

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST)

England & Wales · Charity number 281074

Details

Other names	HCPT - THE PILGRIMAGE TRUST, HCPT PILGRIMAGE TRUST, HCPT
Status	Registered
Legal form	Charitable company
Company number	01095198
Registered	1980-10-09
Register	View on the Charity Commission register

Contact

Address	H C P T Oakfield Park 32 Bilton Road Rugby CV22 7HQ
Phone	01788564646
Email	hq@hcpt.org.uk
Website	www.hcpt.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE IN PARTICULAR, BUT NOT EXCLUSIVELY, THE TAKING OF, OR ASSISTANCE IN THE TAKING OF, DISABLED CHILDREN AND ADULTS ON PILGRIMAGE TO LOURDES OR SUCH OTHER PLACE OF PILGRIMAGE AS THE CHARITY MAY IN ITS ABSOLUTE DISCRETION DECIDE WITH THE PURPOSE OF ENRICHING THE ROMAN CATHOLIC FAITH AND THE RELIEF OF SICKNESS AND SUFFERING

Activities: Offering children and adults with disabilities pilgrimage holidays to Lourdes, France.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Disability, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- France
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£4,588,437	£5,512,848	£4,618,970	18
2023-10-31	£3,752,022	£5,315,798	£5,451,744	16
2022-10-31	£1,996,688	£2,557,153	£7,285,347	15
2021-10-31	£1,795,660	£1,377,110	£8,038,285	15
2020-10-31	£1,702,019	£1,600,364	£6,966,032	20

Trustees

Name	Role	Appointed
Fiona McCormack	Chair	2024-07-03
Carl Adi Pandole		2019-06-15
Charlie O'Sullivan		2022-12-19
Christopher John O'Dowd-Booth		2019-06-15
Clare O'Brien		2024-06-08
Cristina Kearney		2024-03-02
Diane Reid		2018-07-07
Elizabeth Rix		2026-01-13
Father Damian Cassidy		2024-03-02
Helen Young		2018-05-19
Timothy Paul Righton		2016-07-09

Accounts



HCPT (Hosanna House and Children's Pilgrimage Trust)

(Company Limited by Guarantee)

Audited Report and Financial Statements for the year ended 31 October 2024

Company Number: 1095198
Charity Number (England & Wales): 281074
Charity Number (Scotland): SC043743

*HCPT is a volunteer-based charitable organisation founded in response to
Our Lady's invitation to go on pilgrimage to Lourdes.
Our aim is to enable those who may need help, especially the young,
to experience pilgrimage, and we do that in small caring groups,
seeking to share with joy, the gift of God's love.*

HCPT (Hosanna House and Children's Pilgrimage Trust)**Report of the Trustees****For the year ended 31 October 2024**

Chair's Report

HCPT offers safe, supportive, and spiritual pilgrimages to Lourdes. Offering a unique pilgrimage experience to those who need it most and providing respite for their parents and carers at home is at the heart of HCPT, our vision and mission. The number of people joining our pilgrimages grew again in 2024 after some difficult years post 2020. As we moved into this year, our confidence continued to build as we saw numbers for our Easter pilgrimage match 2023 numbers and our Summer pilgrimage continue to grow from 2023.

We are committed to ensuring the safety and wellbeing of our pilgrims. In support of this, we continued to ensure we provided and strengthened our reliance on our medical experts across the organisation, with our Head of Care and volunteer medical professionals building our capability across our medical volunteers and teams.

Our 2024 pilgrimages once again provided beneficiaries and volunteers with the social, spiritual, and supportive experience which is the cornerstone of HCPT. It was wonderful to see Lourdes at Easter and across the Summer experiencing its own revival. The smiles on the faces of our HCPT family and those who serve us in Lourdes was a reminder that our impact and purpose extend well beyond our organisation's visible boundaries.

However, this year has been a period of financial challenge and as an organisation we identified a need to transform and start to think differently about the way we operate to ensure we are sustainable going forward and create a plan to move beyond reliance on our financial reserves.

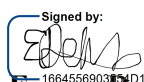
We have been blessed in previous years with significant legacies and donations which have allowed the organisation to invest in reducing the cost of the pilgrimage for our volunteers and beneficiaries across both Easter and Summer. At the close of the 2024 year, we recognise that to provide sustainability and start to rebuild reserves we must ensure that our activities going forward are operating cost effectively and that we are recovering full costs of our operations. This will impact the cost of our pilgrimages for everyone, so to offset this we have implemented strategies to reduce underlying costs and help our people fundraise more effectively, so that we can offer the most affordable pilgrimages to as many as possible.

The coming year will be pivotal as we transform our thinking on how we continue to deliver pilgrimages to our beneficiaries. This will include embedding changes in our operations, driving an increase to central fundraising and diversifying funding streams as well as continued engagements with our beneficiaries and volunteers to ensure the services we provide have a strong customer focus and increased impact.

We are proud to also acknowledge the appointment of the first female Chair, as well as Tricia Macfarlane as the first female CEO in HCPT's history. This milestone reflects our commitment to leadership excellence, diversity, and progress as we continue to evolve and grow.

This year progress would not have been possible without the dedication and hard work of our staff, volunteers and fellow trustees. I would also like to extend my gratitude to our supporters, funders, and partners who continue to support us through this challenging time for HCPT.

On behalf of the Board of Trustees, I would like to thank everyone involved in supporting HCPT as we embark on this exciting and important new chapter. Together, we will continue to make a meaningful difference in the lives of those we serve through the gifts of love, friendship, and joy.

Signed by:

1864568003F5D1
Emma Derby

HCPT (Hosanna House and Children's Pilgrimage Trust)

Report of the Trustees

For the year ended 31 October 2024

The trustees, who are also directors of the charitable company, are pleased to present their annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 October 2024.

OBJECTIVES AND ACTIVITIES

The objects of HCPT are in particular, but not exclusively, the taking of, or assistance in taking of, disabled children and adults on pilgrimage to Lourdes or such other place of pilgrimage as the charity may in its absolute discretion decide with the purpose of enriching the Roman Catholic faith and the relief of sickness and suffering.

The activities currently carried out for the public benefit by HCPT can be summarised as follows:

- The Easter pilgrimage - HCPT arranges travel, accommodation, care and assistance for children and young people with a variety of needs to enable them to experience a pilgrimage holiday in Lourdes.
- The Summer pilgrimages - in answer to a call from adult pilgrims, HCPT arranges pilgrimage holidays for people of all ages to its Hosanna House facility, in Bartrès near Lourdes, between May and October each year.
- Self-catering and B&B pilgrimages – the central wing of Hosanna House provides a space all year round for families and small pilgrimage groups to spend time in Lourdes and the surrounding area.

The charity relies on approximately 3,800 volunteers to accompany our assisted children and adults on our pilgrimages to Lourdes. In addition, they give their time beforehand in group pilgrimage preparation, fundraising, training and administration. These volunteers are supported by numerous others who do not travel to Lourdes but assist in preparation and fundraising.

In arranging our pilgrimages and all our charitable activities we have regard for the general guidance on public benefit issued by the Charity Commission, and by the Office of the Scottish Charity Regulator.

ACHIEVEMENTS AND PERFORMANCE

Key Events

Easter pilgrimage

2,126 people from the UK travelled with HCPT for the Easter 2024 pilgrimage. This included 1,495 helpers, 514 children and young people with a variety of needs and 117 others. Thousands more joined online to see the livestreamed Masses and processions, and our nightly "Prayers on the stairs" broadcasts, an online version of the night prayers which pilgrimage groups hold in their hotels.

"Let your light shine" was the theme of HCPT's 2024 pilgrimages, based on Matthew 5:16. Volunteers from HCPT in Scotland organised the theme and led the liturgies over Easter. Bishop Joseph Toal of Motherwell was the main celebrant at the biggest Mass of Easter week, the "Trust Mass". Bagpipes were played during a Mass with a strong Scottish flavour and a tartan cloth placed on the altar.

"The most rewarding experience of travelling with HCPT was seeing how happy all the children and young people were and how much they were enjoying their time."

Zoe, student nurse

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Report of the Trustees

For the year ended 31 October 2024

104 volunteer pilgrimage groups travelled at Easter, comprising 87 "family" groups containing children and young people, and 17 "service" groups providing support.

Of the Easter volunteers, 127 were registered nurses and 94 first aiders. There were 60 clergy present including one Archbishop and seven Bishops.

Due to the increasing costs of chartering planes, more groups were instead booked on to scheduled flights with budget airlines. In total groups travelled to Lourdes for Easter via 16 charter flights and with seats booked on 30 scheduled flights. Two overland coaches were also used. Groups stayed in 35 hotels in Lourdes, taking a total of 13,518 bednights.

The Easter pilgrimage was celebrated on the cover of the Universe weekly Catholic newspaper, and also with an article in The Tablet.

Summer pilgrimages and Hosanna House

"My first impression of Hosanna House was that if heaven was anything like this I would be happy to go there."

Maggie, volunteer helper

23 HCPT pilgrimage groups stayed for a week each during Hosanna House's Summer 2024 season.

In addition several non HCPT groups paid commercial rates to use the house as a base for their pilgrimage or for winter sports. Guests from the French charity Agape Village organised several stays at the house.

May 2024 saw HCPT's first wellness retreat at Hosanna House. This sold out event lasted three nights and was led by our French staff, especially Bettina Herrault, our house manager, with support from UK based staff and trustees. The wellness theme focussed on relaxation techniques and exercise, as well as the opportunities to take part in the usual pilgrimage activities in Lourdes. Further similar retreats will take place in 2025.

In October 2024 a further retreat was arranged at Hosanna House by the Cause for the Canonisation of Br Michael Strode Committee (CBMC). 35 people enjoyed a programme centred around the life and spirituality of the late Br Michael: doctor, founder of HCPT, Cistercian Lay Brother and potential saint. The retreat was led by Fr Perry Gildea, former HCPT Trust chaplain and current CBMC chaplain. John Wolff, author of the recent acclaimed book about Br Michael, "Who are you looking for?", took part and discussed the proposed cause for canonisation during the event.

Also at Hosanna House we made the central wing available year round for self catering and B&B stays.

In total 1,192 people stayed at the house during the 2024 season, 57% of whom were in HCPT pilgrimage groups.

We are grateful to Sian Davies, who volunteered at Hosanna House for a month in September and October 2024, performing a range of duties alongside the staff. Sian wrote a report afterwards about her experience, which will prove invaluable in seeking further volunteers to assist our pilgrimage groups in the house.

Other

In November 2023 we held our first in person conference for HCPT's volunteer leadership since 2017. The theme of the conference was Belonging and there was a particular focus on equality, diversity and inclusion.

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Report of the Trustees

For the year ended 31 October 2024

185 delegates attended the event at Warwick University, with further attendees joining online. It was a great opportunity for all to share good practice, successes and concerns.

In December 2023 we celebrated our Carol Service at Westminster Cathedral, which we arrange there every other year. Led by HCPT President Archbishop Leo Cushley, it was a “festival of young voices” with five schools with links to HCPT singing carols.

After the Easter 2024 pilgrimage we began to celebrate and thank our volunteers even more, issuing long service certificates and badges to helpers who had reached a “milestone” pilgrimage, e.g. 5, 10, 15, 20 pilgrimages. We also gave helpers the opportunity to buy merchandise celebrating their milestones. We repeated this exercise following the Summer pilgrimages.

Staffing at HQ Rugby

During the year we saw a number of staff changes and additions, both in the UK team, based in Rugby, and with those in remote working arrangements. We thank all those who served the trust during this year for all of their hard work and dedication to the ongoing vision and work of HCPT.

Congratulations to those who have moved on to new opportunities, and to retirement. Similarly, we warmly welcome and thank those new staff members who have joined during the year, and we wish them all a successful, and productive future with us.

Special thanks to Andy Clare, who served as Interim CEO during the year and has now returned to his former role as Head of Education and Youth.

Joining

- | | |
|---------------------|------------------------------|
| - Kerry Arands | Fundraising & Communications |
| - Rhona Baker | Interim Head of Finance |
| - Katie Caldwell | Head of Care |
| - Tricia Macfarlane | CEO |
| - Luhele Matiwaza | HR & Admin Administrator |

Departing

- | | |
|-----------------|-----------------|
| - Cath O’Kane | Head of Care |
| - Steve Randall | Head of Finance |
| - Mayuri Singh | IT Assistant |
| - Philip Sparke | CEO |

Plans for the future

Measures are being put in place in order to address the sustainability of HCPT, the ongoing excess of expenditure over income and decreasing levels of reserves. With new CEO Tricia Macfarlane in post since October 2024, an organisational-wide strategic roadmap is being worked on, with a realignment of our resources to increase efficiency, income, quality and customer experience for all of our stakeholders.

The theme of the 2025 pilgrimages will be “Angels Among Us” and liturgies will be developed by volunteers from the north east of England. Angels are messengers of God, and are all around us. Cardinal Tagle said we could recognise angels in our own lives if we looked hard enough. We think Lourdes is full of angels, especially when HCPT is in town! Knitters from around the country have been busy knitting angels to give to the children on the Easter pilgrimage.

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The Easter 2025 pilgrimage will be five and not seven days long in order to make it more affordable for volunteers.

HCPT's first Benefactors Mass in the UK took place in November 2024. At the event we remembered all those who support our pilgrimages to Lourdes, including the incredible people who leave a gift in their Will to HCPT. We hope the event will become an annual occasion.

Further trips to Hosanna House will be organised in February 2025 (a winter activity break) and March and May 2025 (wellness retreats).

HCPT'S STRATEGIC PLAN

The Board, Executives, staff and volunteers continued to deliver important developments across our organisation and across our six strategic core goals. These achievements are critical to enable HCPT to protect, provide and grow our purpose and impact and deliver on our vision and mission as an organisation.

A huge thank you to everyone who went above and beyond to help these achievements to become a reality.

Core Goal A – Let people know who we are and what we do

Core Goal B – Enable more people to join us

Core Goal C – Strengthen and secure our spiritual foundation

Core Goal D – Provide the best possible care to our pilgrims

Core Goal E – Be the best we can be at what we do

Core Goal F – Protect HCPT for future pilgrims

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows that HCPT has experienced a tough year financially and has been impacted by increased costs, while trying to keep fares as low as possible. Over the financial year our total funds decreased by £832,774 (2023 £1,833,602) to £4,618,970. Of this £483,742 (2023 £320,061) is in restricted funds.

The impact on the charity's finances, affecting both income and expenditure, in the aftermath of the COVID-19 pandemic is noticeable as the Trust continues the journey to return to normal operational levels. The decrease in total funds during the financial year can largely be attributed to the increased costs in the current inflationary environment not being fully passed on to our pilgrims.

Our groups and regions are required to raise funds to enable them to partake in HCPT activities and to support the disabled and disadvantaged children and adults who they invite to go to Lourdes. Although they can apply to the central charitable funds for assistance, they raise the majority of their funds locally to achieve this, and rely on the generosity and support of their communities. In a normal year the majority of the pilgrimage income is raised prior to Easter, with a much smaller amount relating to the later summer pilgrimages following on.

We are thankful that supporters have remembered us in their wills to the extent that £635,862 (2023: £403,242) of legacy income has been recognised in 2024, in accordance with the accounting requirements for charities. Where a distribution has not been received yet an amount is shown in the corresponding debtors figure.

Due to local and global economic factors, realised and unrealised gains were made by both the Rathbone/Greenbank and Ruffer investment portfolios in the year. The market value of the two portfolios

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increased by £148,303 over the year which compares to a decrease of £259,041 during the previous year. The year-end valuation was £2,682,344. This includes capital withdrawal of £500,000 from the portfolio in order to support cash flow requirements. The gains on the investments reduced the overall losses for the year made by the charity.

FUNDRAISING

HCPT undertakes a variety of fundraising activity centrally and in support of local groups. The charity is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. One member of the Board is a full member of the Institute of Fundraising. HCPT is registered with the Gambling Commission.

The charity has a base of donors who provide financial support through regular giving schemes, appeals and events. Legacy income makes a significant difference to HCPT's operations therefore during the year we continued to acknowledge the generosity of the many people who leave HCPT a gift in their Will. In particular we celebrated Catholic Legacy Week in May 2024, one of several initiatives of the Your Catholic Legacy consortium which HCPT helps to lead, raising the profile of legacies to Catholic causes among the laity.

Other fundraising highlights during the year included HCPT's first appeal using the "Big Give Christmas Challenge" platform. £38,125 was raised against a £30,000 target.

HCPT's Bernadette Club weekly lottery, relaunched in 2023, celebrated its first birthday in October 2024. So far three people have won £1,000 each, which is one of the biggest prizes you can win in the draws.

Local groups receive regular advice and guidance on fundraising good practice, delivered centrally. This is in order to achieve compliance with our fundraising promise and Fundraising Code of Practice, thereby securing and maintaining the reputation of the charity while treating donors fairly.

By being members of the Fundraising Regulator, HCPT adheres to the fundraising promise that outlines the commitment we make to our donors and the public. We ensure that our fundraising is legal, open, honest and respectful. This means that:

- We never sell our supporters' contact details
- We commit to high standards
- We respect contact preferences and are accountable
- We have policies in place to protect vulnerable donors

HCPT's fundraising activities are compliant with the Data Protection Act 2018 and the General Data Protection Regulations (GDPR). The charity uses mail, telecommunications, email, social media and advertising to engage with supporters, who are regularly asked to update their preferences. All information is stored securely. Consent is obtained where required and recorded. Supporters are in control of the information they share with us and are able to change the way they hear from HCPT at any time. HCPT does not use third party fundraising agencies and has received no complaints about fundraising activity in the year.

During the year no complaints were received with regard to the way charitably raised funds were used.

RESERVES POLICY

The reserves policy set by the Trustees requires that reserves be maintained at a level allowing our core activities to continue in the event of a period of unforeseen difficulty, and that a proportion be maintained in

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Report of the Trustees

For the year ended 31 October 2024

a readily realisable form such as cash held on deposit. The calculation of the required level of reserves is an integral part of our planning, budget and forecast cycle. It takes into account the risks associated with the income and expenditure of each stream of our charitable activities being different from that budgeted, the planned activity level and our forward commitments.

The reserves policy is reviewed on an annual basis, bearing in mind our main commitments and the main risks to our income and expenditure, and our exposure to additional risks and their concomitant effects on our operations and the possible financial consequences. The level of reserves and the corporate risk register are kept under permanent review. The trustees feel it is appropriate to maintain the previously recommended level of £2,500,000. This takes into consideration the unprecedented uncertainties which remain.

This allows for:

- a marked reduction in legacies, as the receipt of these has an inherent uncertainty,
- an unexpected increase in costs associated with travel or potential uninsurable losses,
- essential capital expenditure (Hosanna House, the Bartrès Villa, transport and IT),
- planned investments in the development of HCPT in accordance with the Strategic Plan.

Unrestricted reserves comprise both designated and general funds. Free reserves are those general unrestricted and designated funds excluding those held as freehold property and those held by the trustees not to be generally accessible, for example funds raised by, or designated for groups. Restricted reserves must be spent as specified by the donor. The reason for, and purpose of, our restricted and designated funds are set out in note (1) Accounting Policies.

Detailed analyses of the level of our reserves are set out in notes (12) and (13).

The overall figure represents the totality of funds held by HCPT across all entities, both centrally and at group/branch level. It therefore includes:

- the Trust's strategic reserve,
- funds held on behalf of all HCPT's (200+) groups/branches (which raise funds locally, but which are held centrally),
- the working capital required for the day to day operation of HCPT,
- a significant element, estimated at a minimum £100,000 per year, which is required for Hosanna House and the Bartrès Villa in accordance with a long term capital improvement and maintenance plan.

HCPT strives to ensure that the level of reserves held continues to match the level necessary to meet the needs of the Charity in the event of a period of unforeseen difficulty.

£1,124,879 (2023: £1,148,733) represents the value of the freehold property (NBV £854,609), and investment property (valued at £270,270) owned by HCPT, which could only be realised by disposing of these fixed assets. £200,000 is held as a designated fund for vehicle replacements. In at least the medium term there remains a need to replace four of the five minibuses at Hosanna House.

At the year-end £3,880,387 (2023: £4,520,748) was held in designated funds. The total held in restricted funds is £483,742 (2023: £320,061).

Unrestricted and undesignated reserves decreased by £356,093 (2023: £1,508,555) over the year to £254,841 (2023: £610,936).

With the current level of free reserves (as defined above – general unrestricted funds plus designated funds, with the exception of freehold property and group sundry accounts) being £678,024 and therefore below the minimum as set out in the policy, the trustees are working to mitigate further losses to return this to the required levels.

HCPT (Hosanna House and Children's Pilgrimage Trust)**Report of the Trustees****For the year ended 31 October 2024****INVESTMENT POLICY**

The investment policy of the Trustees is to preserve HCPT's assets and make suitable investment of the funds that are not immediately required to meet HCPT's short-term objectives. Cash to meet short, medium and long term needs is kept on interest-bearing deposits. Beyond this, an element of the charity's funds that is not required in the short term has been placed with two investment managers, in funds with different risk profiles, in order to optimise its potential. The Board of Trustees, advised by the Finance and Audit Committee, and Investment Sub Committee, sets the overall performance criteria under which the Investment Managers (Ruffer and Rathbones) operate, within clearly defined ethical parameters drawn from the teachings of the Roman Catholic Church. The Investment Committee has historically met at least twice a year and monitors the current investments and reviews potential new ones. The investment managers are asked to present to the committee at least twice a year.

RISK MANAGEMENT

The Trustees review HCPT's strategic risk register at every Board meeting, with Board committees reviewing detailed risks and mitigations at each committee meeting throughout the year. This is managed through HCPT's Risk Register and Dashboard.

These risks cover several key areas: Operational, Financial and Commercial, Environmental and External, People, Compliance, Law and Regulation, and Governance.

At a group level, Group Leaders are trained and expected to risk assess the particular activities of their group, as well as prepare risk assessments for vulnerable individuals travelling within the group.

All identified risks are assessed for both likelihood of occurrence and potential impact on all aspects of our work, including financial and reputational damage. This information from trustees and group leaders is then used to develop a risk management strategy for HCPT as a whole. The strategy includes monitoring and reviewing existing controls and introducing new controls where the trustees consider it to be necessary.

During the year no serious incidents were reported to the Charity Commission or Office of the Scottish Charity Regulator.

In terms of financial risk, a Finance and Audit Committee, whose members are either trustees or advisors, meets and reviews management accounts on a quarterly basis.

The principal risks currently facing the charity, and associated mitigation, are considered to be as follows.

- **Risk:** Dependency on key suppliers and lack of supplier to meet key operational objectives.
 - **Mitigations:** A shrinkage in the air charter market has made the availability of airframes to operate charter services to Lourdes difficult to generate. Mitigation for this has been to identify means to make scheduled services accessible at some scale, both at points of departure (in the form of airport representatives who can ease passage through airports) and points of arrival (in the form of scalable accessible transport options). This is again being looked at for both Easter and Summer offerings for the 2025 season. The availability of overland options (coach in the short term and improved rail links to South West France in the longer term) can also be considered appropriate mitigation.
- **Risk:** Employee wellbeing issues, primarily due to stress, workload and lack of morale.
 - **Mitigations:** In addition to the Employee Assistance Programme which was put in place during the COVID pandemic, proactive efforts have been taken to identify, resolve and improve our staff's well-being, workload and support. We have also implemented a regular

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For the year ended 31 October 2024

anonymous well-being survey and offered direct access to the Board to continue to re-balance any concerns raised.

- **Risk:** A reduction in the utilisation of Hosanna House impacts on HCPT's ability to recover fixed costs through pilgrimage fares as the number of bed nights sold reduces.
 - **Mitigations:** Concerted efforts to achieve leadership succession is key to ensuring the long term sustainability of pilgrimage groups. In parallel, Hosanna House is constantly promoted to new communities (in the UK and France) whose engagement might lead to increased pilgrimage numbers which in turn enables fixed costs to be shared across a broader pilgrim base.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Established in 1956 as a charity, HCPT (Hosanna House and Children's Pilgrimage Trust) is a company limited by guarantee, incorporated on 8 February 1973. It was established under a memorandum of association which establishes its objects and powers and is governed under its articles of association. The memorandum and articles of association were updated in 1998, 2005, 2012 and 2015.

References and administrative information are set out on page 16, and form part of this report.

The Board has considered the advice given by the Charity Commission in the good governance guidelines to ensure that HCPT reflects these standards throughout the organisation and that these are implemented within all of our management.

The members of the Board of Trustees of HCPT are chosen on knowledge and experience of the Trust, together with the individual skills that they can bring to the Board to enable it to function as an effective body. They reflect the geographical spread of HCPT, ensuring that a variety of regions of the Trust are reflected in the membership.

On appointment, new Trustees are given key documents such as a copy of the constitution, latest accounts, and previous minutes, and are required to sign a consent form agreeing to their appointment.

The members of the Board of Trustees, who are also directors under the terms of the Companies Act, are set out on page 13. The members of the Board have no beneficial interest in the group or charity. Trustees are unpaid and details of Trustee expenses and any related party transactions are disclosed in note 16 to the accounts.

Reappointments to the Board

Re-appointments in 2024

Carl Pandole (Appointed July 2024) as Trustee
 Chris O'Dowd-Booth (Appointed July 2024) as Trustee
 Diane Reid (Appointed July 2024) as Trustee

Resignations and Retirements from the Board in 2024

Ian O'Brien (resigned February 2024)
 Fr John Carroll (retired July 2024)
 Timothy Madeley (resigned June 2024)

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For the year ended 31 October 2024

Appointments to the Board

Christina Kearney (Appointed February 2024) as a Trustee
Clare O'Brien (Appointed June 2024) as a Trustee
Fr Damian Cassidy (Appointed February 2024) as a Trustee
Fiona McCormack (Appointed July 2024) as a Trustee
Emma Derby (Appointed March 2024) as Chair

The Board of Trustees currently meets four times per year and focuses on strategic matters. They are supported by an operational management team consisting of the Chief Executive and 17 other full and part time employees in the UK, and 4 full time employees in France, supported by a number of seasonal staff recruited each year when HCPT pilgrimages occur.

The remuneration of the key management personnel is set by the Human Resources and Remuneration Committee and reviewed annually, with reference to external benchmarking and the internal appraisals policy. The committee also approves the annual review of all other staff salaries.

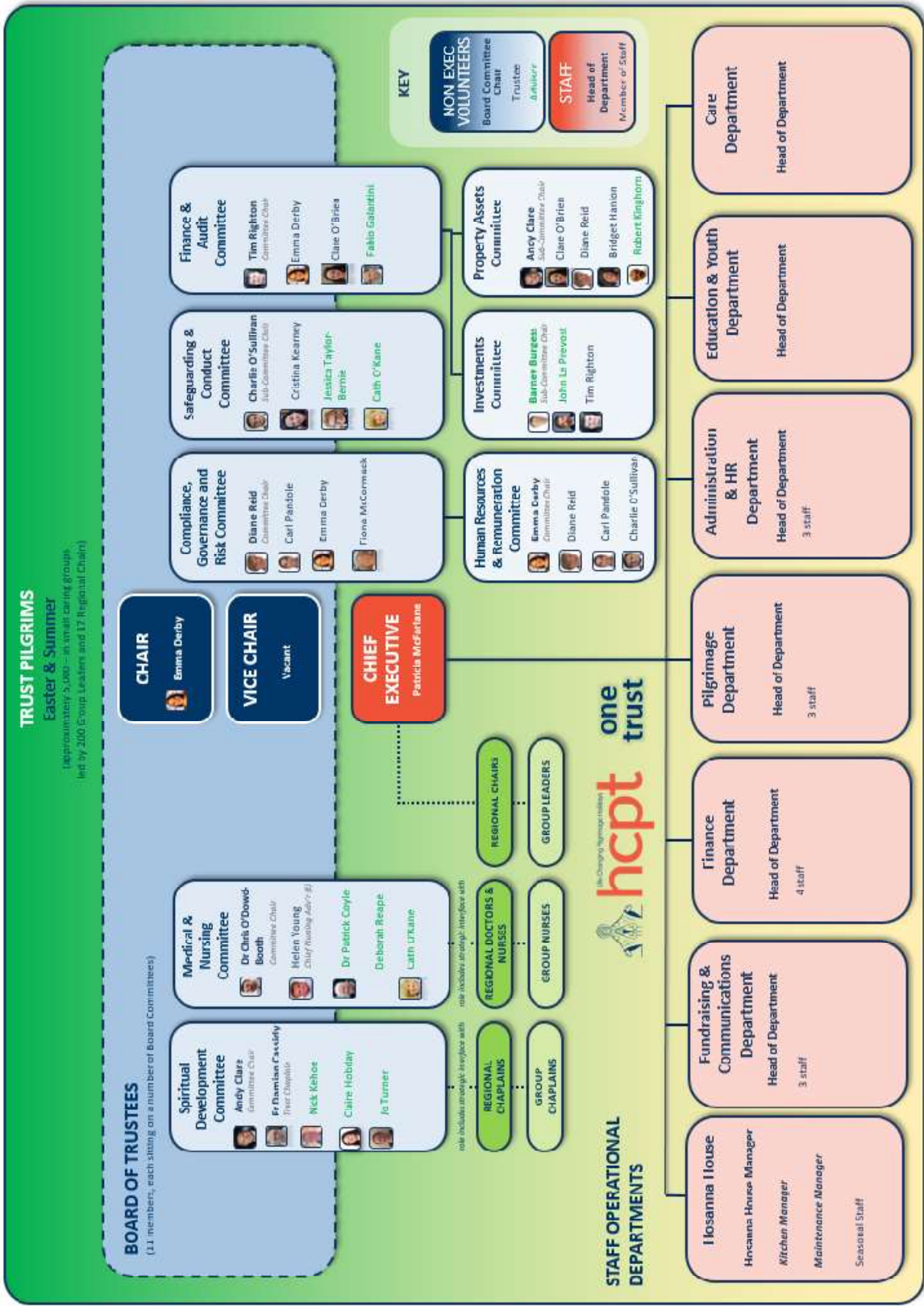
Liability of Members

The company is limited by guarantee and has no share capital. Clause 11 of the Memorandum and Articles of Association provides that every member, as defined by Clause 14 of the Memorandum and Articles of Association, is liable to contribute a sum not exceeding £5 in the event of the company being wound up whilst he/she is a member or within one year of ceasing to be a member. At the yearend, there were 10 members (2023: 10).

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	
Chair	Dr Emma Derby, CEng Rev. Damian Cassidy Helen Young, RN, Dip, BSc (Hons), PGCE, MEd Christina Kearney Dr Christopher O’Dowd-Booth Carl Pandole Diane Reid, BSc(Hons), MCIOF (Cert) Timothy Righton, BSc (Hons), ACA Charlie O’Sullivan Clare O’Brien BA (Hons), ACA
Vice Presidents	Lady Jane Lothian
Patron	HRH The Duchess of Kent GCVO
President	Archbishop Leo Cushley
Episcopal Liaison with the Bishops’ Conference of England and Wales	Bishop Thomas Williams
Key Management Personnel	
Chief Executive	Tricia Macfarlane
Interim Head of Finance	Rhona Baker
Head of Pilgrimages	Philip Burns
Head of Care	Katie Caldwell
Head of Education and Youth	Andrew Clare
Hosanna House Manager	Bettina Herrault
Head of Fundraising & Communications	George Overton
Head of HR & Administration	Natacha Petithory
Bankers	NatWest, St Nicholas Centre, Sutton, Surrey, SM1 1NW Banque Populaire, 2 Rue de la Halle, 65100 Lourdes, France
Auditors	Magma Audit LLP, Magma House, 16 Davy Court, Rugby, CV23 0UZ
Solicitors	Tozers, Broadwalk House, Southernhay West, Exeter EX1 1UA
Registered Charity Number	281074 & SCO43743
Company Registration Number	1095198
VAT Registration Number	853 7288 91
Registered Office	HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ

HCPT (Hosanna House and Children's Pilgrimage Trust)**Report of the Trustees****For the year ended 31 October 2024****STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS****Trustees' Responsibilities**

The Trustees who are also directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the profit or loss of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Companies Act 2006. 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Magma Audit LLP we re-appointed as the Charity's auditors.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Signed by:

 1864556903554D1...

Emma Derby
 Chair of the Board of Trustees

24-Mar-25 | 10:04 PM GMT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HCPT (Hosanna House and Children's Pilgrimage Trust)

Opinion

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) (the 'parent charitable company') for the year ended 31 October 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charitable Company Balance Sheet, the Consolidated Statement of Cash and notes to the financial statements, 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 (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 affairs as at 31 October 2024 and of its 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HCPT (Hosanna House and Children's Pilgrimage Trust)

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the investment property and investment portfolio, accrued legacy income

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HCPT (Hosanna House and Children's Pilgrimage Trust)

- and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 Report of the Independent Auditors.

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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

25-Mar-25 | 10:55 AM GMT

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)****FOR THE YEAR ENDED 31 OCTOBER 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:						
Donations, legacies and grants	2a	1,514,753	20,000	80,585	1,615,338	1,030,577
Activities for raising funds	2b	105,075	762,870	-	867,945	842,950
Investment income	2d	44,633	-	-	44,633	87,288
Charitable activities	2c	2,060,521	-	-	2,060,521	1,791,207
Total income		<u>3,724,982</u>	<u>782,870</u>	<u>80,585</u>	<u>4,588,437</u>	<u>3,752,022</u>
EXPENDITURE ON:						
Raising funds						
Fundraising trading		492,968	1,189,847	-	1,682,815	757,744
Charitable activities						
Regular		<u>3,830,033</u>	<u>-</u>	<u>-</u>	<u>3,830,033</u>	<u>4,558,054</u>
Total expenditure	3a	<u>4,323,001</u>	<u>1,189,847</u>	<u>-</u>	<u>5,512,848</u>	<u>5,315,798</u>
Gains/(losses) on investments		148,303	-	-	148,303	(259,041)
Gains/(losses) on foreign exchange		<u>(56,666)</u>	<u>-</u>	<u>-</u>	<u>(56,666)</u>	<u>(10,785)</u>
Net Expenditure		<u>(506,382)</u>	<u>(406,977)</u>	<u>80,585</u>	<u>(832,774)</u>	<u>(1,833,602)</u>
Transfers between funds	11	<u>150,289</u>	<u>(233,385)</u>	<u>83,096</u>	<u>-</u>	<u>-</u>
Net movement in funds for year		<u>(356,093)</u>	<u>(640,362)</u>	<u>163,681</u>	<u>(832,774)</u>	<u>(1,833,602)</u>
Funds brought forward	11	<u>610,934</u>	<u>4,520,749</u>	<u>320,061</u>	<u>5,451,744</u>	<u>7,285,347</u>
Funds carried forward	11	<u>254,841</u>	<u>3,880,387</u>	<u>483,742</u>	<u>4,618,970</u>	<u>5,451,744</u>

There have been no changes in operations during the year and all operations are continuing.

The notes on pages 21 to 41 form part of these accounts.

Full comparative figures for the year ended 31 October 2023 are shown in note 18.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**BALANCE SHEET****FOR THE YEAR ENDED 31 OCTOBER 2024**

		The Group		HCPT (Company)	
	Notes	2024	2023	2024	2023
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1,069,239	1,158,616	911,518	950,527
Intangible assets	6	62,431	-	62,431	-
Investments	7	2,952,614	3,282,566	2,957,484	3,287,436
		<u>4,084,284</u>	<u>4,441,182</u>	<u>3,931,433</u>	<u>4,237,963</u>
CURRENT ASSETS					
Stock	8	7,828	10,870	-	-
Debtors and prepayments	9	326,518	457,023	316,111	497,425
Cash at bank and on deposit		501,487	838,079	444,649	748,608
		<u>835,833</u>	<u>1,305,972</u>	<u>760,760</u>	<u>1,246,033</u>
CREDITORS: amounts falling due within one year	10	(301,147)	(295,410)	(256,204)	(238,830)
NET CURRENT ASSETS		<u>534,686</u>	<u>1,010,561</u>	<u>504,556</u>	<u>1,007,203</u>
		<u>4,618,970</u>	<u>5,451,744</u>	<u>4,435,989</u>	<u>5,245,166</u>
RESTRICTED FUNDS:	12	483,742	320,061	483,742	320,061
UNRESTRICTED FUNDS					
General accumulated	12	254,841	610,934	71,860	404,356
Trustees designated	12	3,880,387	4,520,749	3,880,387	4,520,749
		<u>4,618,970</u>	<u>5,451,744</u>	<u>4,435,989</u>	<u>5,245,166</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 24-Mar-25 | 10:04 PM GMT and were signed below on its behalf by:

Signed by:

 1664556903554D1...

Emma Derby
 Chair of the Trustees Board

The notes on pages 21 to 41 form part of these accounts.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**CONSOLIDATED STATEMENT OF CASH FLOW****FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	2024 £	2023 £
Cash flows from operating activities	A	(792,870)	(1,506,556)
Cash flows from investing activities			
Investment income		44,633	87,288
Purchase of tangible fixed assets		(4,178)	(46,650)
Purchase of intangible fixed assets		(62,431)	-
Proceeds from sale of investments		1,907,591	4,886,689
Purchase of investments		(1,429,337)	(3,638,423)
Cash used in investing activities		456,278	1,288,904
Change in cash and cash equivalents in the year	B	(336,592)	(217,648)
Cash and cash equivalents at the beginning of the year		838,079	1,055,729
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		501,487	838,079

A	2024 £	2023 £
Net expenditure for the year	(832,774)	(1,833,602)
Add back depreciation charge	68,260	94,244
(Gain) / loss on investment	(148,303)	259,041
Exchange gains on overseas fixed assets held	25,295	(358)
Investment income	(44,633)	(87,288)
Decrease in stocks	3,042	3,423
Decrease in debtors	130,505	118,088
Increase/(decrease) in creditors	5,738	(60,100)
Net cash provided by operating activities	(792,870)	(1,506,552)

B. Analysis of changes in net cash

	Balance at 1 November 2023	Cash Flows	Balance at 31 October 2024
Cash in hand	838,079	(336,592)	501,487
Total	838,079	(336,592)	501,487

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

1. ACCOUNTING POLICIES**a) Statement of compliance**

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (Second Edition, effective 1 January 2019) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The Charity is a Public Benefit Entity as defined by FRS102.

b) General information

The Charity is a private company limited by guarantee, incorporated in England and Wales (company number: 1095198), a charity registered in England and Wales (charity number: 281074) and a charity registered in Scotland (charity number: SC043743). The Charity's registered office address is: HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ.

c) Basis of Consolidation

These financial statements consolidate the results, assets and liabilities of the Charity's subsidiaries (HCPT (1980) Ltd, Hosanna France, SARL HCPT (1980) France) on a line by line basis. Uniform group accounting policies have been applied. The Charity's own Statement of Financial Activities has not been presented, as permitted by section 408 of the Companies Act 2006. The Charity's net movement in funds for the year as an individual entity was a deficit of £809,177 (2023: £1,850,993), and as a group was a deficit of £832,744 (2023: £1,833,602).

d) Going concern

The Trustees have prepared financial forecasts for twelve months from the date of signing these accounts and these demonstrate that the Charity can continue as a going concern for at least that period.

e) Investments

Cash held on short term deposit in furtherance of the charity's activities is shown as Current Assets. Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. Realised and unrealised gains are accounted for within the Statement of Financial Activities.

HCPT has an interest in the freeholds of certain properties. Where these are held for rental return or future capital gain, these are treated as investment properties. Such freeholds are deemed investment properties because they are held for the purpose of:

- Ensuring continuing ground rent and management income
- Realising potential capital appreciation.

Investment properties are shown at fair value. Any changes in fair value are recognised in the Statement of Financial Activities.

The villa in Bartrès, France owned by HCPT was last professionally revalued in 2025.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****f) Depreciation of fixed assets**

Fixed assets owned by HCPT are included in the accounts at cost less depreciation. Assets costing below £1,000 are expensed in the year of purchase. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with a full year's worth of depreciation charged in the year of purchase, at the following annual rates:

Freehold buildings excluding land	2%
Computer equipment	20%
Wheelchairs	20%
Intangible computer software	20%
Furniture and fittings	10%
Coaches	10%
Other motor vehicles	25% or 7 years

The amortisation of intangible computer software does not commence until the development has been completed and the software brought into use within the organisation.

Fixed assets owned by the French entities, Association Hosanna France and SARL HCPT (1980) France are included in the accounts at cost less depreciation. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with depreciation charged from the date of purchase, at the following annual rates:

Computer equipment	50%
Office equipment	3 years
Electrical equipment	20%
Motor vehicles	7 years
Medical beds	7 years
Furniture and fittings	10%

g) Foreign currency – Euro

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange at the balance sheet date. All differences on monetary items are recognised in the Statement of Financial Activity in the period in which they arise.

Where the gain or loss on a non-monetary item is recognised in other comprehensive income, the exchange component of this is also recognised within other comprehensive income.

Any resulting difference on translation is taken through the Statement of Financial Activities, with gains being shown in Other Incoming Resources and losses shown under Resources Expended.

h) Income

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following accounting policies are applied to income:

i. Income*Easter Child Sponsorship*

Income from the regions is brought into account in the period in which it is received by HCPT except that Child Sponsorship received after 30 April is treated as relating to the following years' pilgrimage unless confirmation is received in contrary to this.

Donations, Gifts and Legacies

Donations and gifts and any associated income tax reclaimable from HM Revenue and Customs are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for as they are received or, if before receipt, following confirmation of entitlements, the receipt is probable and value can be measured.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

Donations and all other similar receipts are reported gross and the related fundraising costs are reported in costs of raising funds.

ii. **Activities for raising funds**

Fundraising Activities

Activities for generating income, including any trading activity carried out by HCPT (1980) Limited and HCPT (1980) France SARL, are accounted for when the income is received or there is probable assurance of the receipt. No activity has been carried out by HCPT (1980) Limited during the year.

Investment Income

Investment income is accounted for in the period to which it relates and consists of income from bank deposits, and the investment portfolio.

iii. **Income from charitable activities**

Income from charitable activities includes all other income directly related to the charitable objects of the company.

iv. **Local groups**

Local groups raise money to pay for their helpers and sponsored children to travel to Lourdes. HCPT's income figures are a consolidation of all local groups' income and income received directly into central funds.

i) Expenditure

i. **Costs of raising funds**

Included under costs of raising income is the fundraising expenditure in relation to staff members directly engaged in fundraising together with all associated support costs and other direct expenditure. The cost of fundraising and promotional activities incurred by the Groups and Regions is charged to the designated funds.

The costs of goods sold by HCPT (1980) Limited and SARL HCPT (1980) France are included under cost of generated funds.

ii. **Charitable activities**

This expenditure includes all direct costs associated with the objects of the charity, together with all support costs which are directly connected with such charitable activities.

Indirect support costs are allocated on an appropriate, reasonable, justifiable and consistent basis using various methods such as time spent, staff numbers involved, the relative size of the two main pilgrimages, floor space used.

iii. **Governance costs**

Governance costs includes all direct and support costs incurred in the general governance of the charity, including all costs associated with constitutional and statutory requirements. Governance costs are apportioned in line with the percentage time allocated for staff time.

iv. **VAT**

Any irrecoverable VAT is written off in the period in which it is incurred.

j) Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is reduced to its selling price less costs to complete and sell an impairment charge is recognised in the Statement of Financial Activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the Statement of Financial Activities.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

k) Funds

Unrestricted Funds

i. General accumulated

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the charitable objectives. The general accumulated fund arises from donations, bequests and other income received or generated for charitable purposes and represents the net surplus made by HCPT during its operations to date.

Designated Funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

The following funds have been designated by the Trustees:

ii. Future Easter Sponsorship

Income received for Child Sponsorship after 30th April which is treated as income available for the following year, except in cases where the group leader states it is for the current year.

iii. Freehold Property

This represents the net book value of Freehold Land and Buildings held by HCPT in France and recognises that such reserves are held on a long term basis. This includes the Villa held as an investment property.

iv. HH Window Fund Appeal

Income received from the appeal for new stained glass windows in the Chapel of Hosanna House were allocated to this fund and expenditure incurred to design, construct and install the windows was charged to this account. Surplus funds are used for further work in the Chapel.

v. HCPT Groups

Income received and expenditure incurred by individual HCPT Groups is credited or charged to this fund. This represents accumulated funds available for use by these groups in future years for charitable activities. The money in this fund will be expended when groups recommence preparation for future pilgrimages.

vi. Group Donations

Unusually large donations received by groups are held in this fund and released to them over a period of time.

vii. Vehicle Replacement

This was created in order to ensure that funds are available for the replacement of the vehicles in France when this is deemed necessary.

viii. St Jude's Society (Cathcap)

This money was donated by a society which had previously been set up to benefit people from Cardiff and the surrounding area. The fund is used to support pilgrims from Wales and is expended whenever beneficiaries travel as part of groups from there.

Restricted Funds

Restricted funds comprise funds received for specific expenditure as specified by the donor.

ix. Wheelchairs and other Accessibility Equipment

Specific donations which are received by HCPT for the purchase of wheelchairs and other disability aids are credited to this fund and any expenditure on such equipment is charged to this fund.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

x. Bartrès Villa

An appeal was established to raise funds for upgrading and maintaining the facilities of the freehold property owned in Bartrès. Specific donations which are received by HCPT are credited to this fund. Expenditure incurred on maintenance and upgrading the Villa is charged to this fund.

xi. Hosanna House Appeal Fund

An appeal was established to raise funds for upgrading the facilities in the St Bernadette Wing of Hosanna House. Specific donations which are received by HCPT are credited to this fund.

xii. Building Development

A Building Development Fund has been established to provide for future building works at Hosanna House.

xiii. Anna's Fund

This fund has been established in memory of Anna Sparke by her parents to be used at their discretion.

xiv. Bequests to HCPT Groups

This represents bequests received in the current and earlier years where the bequest has been left to a specific group or region for its charitable activity in accordance with the terms of the will.

xv. Ros's Fund

This fund has been established from a donation to be used to support Group 536.

l) Operating leases

Costs in respect of operating leases are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

m) Staff costs and overhead expenses

Staff costs are allocated to activities on the basis of staff time spent. Overhead expenses are allocated to activities as they are incurred.

n) Significant judgments and sources estimation uncertainty

The group makes estimates and assumptions concerning the future. The resulting accounting estimates 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 addressed below.

- i. Valuation of investment property - The properties held by the group are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each property with sufficient regularity to ensure that the valuation is not materially different from the fair value.
- ii. Carrying value of listed investments - The listed investments held by the group are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each investment with sufficient regularity to ensure that the valuation is not materially different from the fair value.
- iii. Accrued legacy income - Accrued legacy income is subject to change throughout the year. The trustees continue to monitor each legacy to determine the expected recoverable amounts to ensure it is not materially different to that included within the financial statements.
- iv. Useful economic lives of tangible assets - The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****Financial instruments**

The charitable group has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

- i. Financial assets - Basic financial assets, including fixed assets held at valuation, trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.
- ii. Financial liabilities - Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.
- iii. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
- iv. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Employee benefits*Short term benefits*

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Pensions

The charity operates a defined contribution pension scheme. Payments were made to an insurance company which is financially separate from the charity. The payments have been charged to the Statement of Financial Activities in the year in which they become payable. Differences between contributions payable in the year and contributions actually paid are shown either as other creditors or prepayments in the balance sheet.

2. INCOME	2024	2023
	£	£
a) Donations, Legacies and Grants		
Bequests and legacies	635,862	403,242
Donations and similar	878,891	614,335
	<u>1,514,753</u>	<u>1,017,577</u>
Group Bequests and Specific Donations	100,585	13,000
	<u>1,615,338</u>	<u>1,030,577</u>
b) Activities for Raising Funds		
Groups and Regional Activities	762,870	639,441
Sales of HCPT (1980) Limited Group	31,545	41,571
Fundraising income	73,530	161,938
	<u>867,945</u>	<u>842,950</u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

c) Charitable Activities	2024 £	2023 £
Fares from provision of pilgrimage travel	2,060,521	1,791,207
	<u>2,060,521</u>	<u>1,791,207</u>
d) Investment income		
Income from investments	36,283	65,876
Interest receivable	8,350	21,412
	<u>44,633</u>	<u>87,288</u>

Included in group bequests is £80,585 (2023: £13,000) which is restricted.

3. EXPENDITURE

Direct costs are allocated specifically to the relevant charitable activity as they are incurred.

UK staff costs for both charitable and fundraising activities have been allocated on the basis of staff time involved. This has been estimated as a percentage of the total payroll costs as follows:

	2024 %	2023 %
Charitable activities	65	70
Fundraising	18	23
Governance	17	7
	<u>100</u>	<u>100</u>

French staff costs are charged 100% to support costs of charitable activities in France.

Details of Employment and Staff Costs are shown in Note 4.

Support costs are allocated either directly to the charitable activity to which they relate or on a reasonable basis taking into account usage, time cost, floor space occupied or number of people employed.

	2024 £	2023 £
Operating expenditure includes:		
Depreciation of tangible fixed assets	68,260	94,244
Auditors' remuneration – audit fee	17,200	17,700
Auditor's remuneration – other services	1,500	1,650
Operating lease: Land and Buildings	27,000	27,000
Office equipment rental	575	575
	<u>114,535</u>	<u>116,869</u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****3a. Analysis of Total Expenditure**

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2024 £
Unrestricted funds				
Cost of raising funds	241,645	130,113	121,210	492,968
Charitable activities				
Easter Pilgrimage	359,825	301,861	1,784,937	2,446,623
Summer Pilgrimages	108,168	88,477	1,186,765	1,383,410
Total unrestricted expenditure	<u>709,638</u>	<u>520,451</u>	<u>3,092,912</u>	<u>4,323,001</u>
Designated funds				
Cost of raising funds	-	-	342,259	342,259
Charitable Activities	-	-	847,588	847,588
Total designated expenditure	<u>-</u>	<u>-</u>	<u>1,189,847</u>	<u>1,189,847</u>
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure 2024	<u>709,638</u>	<u>520,451</u>	<u>4,282,759</u>	<u>5,512,848</u>

Previous year comparison

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2023 £
Unrestricted funds				
Cost of raising funds	162,166	129,995	147,551	439,712
Charitable activities				
Easter Pilgrimage	253,825	203,470	1,855,374	2,312,669
Summer Pilgrimages	239,724	192,166	1,177,433	1,609,323
Total unrestricted expenditure	<u>655,715</u>	<u>525,631</u>	<u>3,180,359</u>	<u>4,361,705</u>
Designated funds				
Cost of raising funds	-	-	318,031	318,031
Charitable Activities	-	-	636,062	636,062
Total designated expenditure	<u>-</u>	<u>-</u>	<u>954,093</u>	<u>954,093</u>
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure 2023	<u>655,715</u>	<u>525,631</u>	<u>4,134,452</u>	<u>5,315,798</u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

3b. Analysis of support costs	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2024 £
Premises	14,094	32,697	9,584	56,375
Safeguarding	8,150	18,908	5,542	32,600
Audit and legal	5,286	12,264	3,595	21,145
Communication & IT	18,691	43,362	12,710	74,763
General administration	32,952	76,449	22,407	131,808
Financial costs	9,621	22,321	6,542	38,484
Unrecovered VAT	12,317	28,575	8,375	49,267
Governance	29,002	67,285	19,722	116,009
	<u>130,113</u>	<u>301,861</u>	<u>88,477</u>	<u>520,451</u>
Previous year comparison	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2023 £
Premises	13,180	20,630	19,484	53,295
Safeguarding	4,793	7,502	7,085	19,380
Communication & IT	35,679	55,846	52,743	144,268
General administration	22,409	35,075	33,127	90,611
Financial costs	16,676	26,102	24,652	67,430
Unrecovered VAT	15,686	24,552	23,188	63,426
Governance	21,571	33,763	31,887	87,221
	<u>129,994</u>	<u>203,470</u>	<u>192,166</u>	<u>525,631</u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****4. EMPLOYMENT**

The average number employed in the United Kingdom during the year was 18 (2023: 16) and by function:

	2024 Number	2023 Number
Charitable	12	10
Fundraising	3	3
Administration	3	3
	<u>18</u>	<u>16</u>

Staff costs in the UK include:

	£	£
Salaries	688,833	616,807
Social security costs	66,524	57,935
Other pension costs	25,734	30,328
	<u>781,091</u>	<u>705,070</u>

£709,638 (2023 : £655,715) of these staff costs are allocated to charitable activities and the cost of raising funds. £71,453 (2023 : £49,355) is included within support costs.

In addition, in 2024 there were 3 full time employees and 8 seasonal employees in France (2023: 3 & 10) incurring total payroll expenditure, excluding government subsidies, in the year of £349,323 (2023: £358,129).

	2024 £	2023 £
Hosanna France		
Salaries	257,254	266,056
Social security costs	88,003	81,104
	<u>345,257</u>	<u>347,160</u>
HCPT (1980) France SARL		
Salaries	2,778	7,659
Social security costs	1,288	3,310
	<u>4,066</u>	<u>10,969</u>

One employee paid by the Trust had emoluments paid between £80,000 - £90,000 (2023: One employee: 80,000 - £90,000). One employee paid by the Trust had emoluments paid between £70,000 - £80,000 (2023: nil). Pension contributions totalling £5,900 (2023: £9,119) were made to the scheme on behalf of employees whose emoluments exceeded £60,000. The trustees deem key management to include the Senior Management Team. Key management personnel remuneration for 2024 was £458,983 (2023: £409,359).

No directors of the group companies were paid (2023: none). None of the Trustees received any remuneration for their services (2023: none). 13 Trustees and 1 advisor to the Board (2023: 7 Trustees and 1 advisor to the Board) claimed for travel, subsistence and accommodation expenses incurred whilst representing the charity at official functions and in order to attend Board and Committee meetings.

	2024 £	2023 £
Trustees' and advisors' expenses	<u>8,795</u>	<u>2,177</u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

5. TANGIBLE FIXED ASSETS	Group 2024 £	Group 2023 £	HCPT 2024 £	HCPT 2023 £
In France (note 5a)				
Freehold land and buildings	854,609	878,463	854,609	878,462
Furniture and fittings	156,641	202,336	2,818	2,055
Motor vehicles	55,697	70,321	53,524	64,231
Computer Equipment	1,725	1,717	-	-
	<u>1,068,672</u>	<u>1,152,837</u>	<u>910,951</u>	<u>944,748</u>
In the UK (note 5b)				
Computer equipment	2	3,314	2	3,316
Furniture and fittings	565	2,465	565	2,463
	<u>567</u>	<u>5,779</u>	<u>567</u>	<u>5,779</u>
	<u><u>1,069,239</u></u>	<u><u>1,158,616</u></u>	<u><u>911,518</u></u>	<u><u>950,527</u></u>

The Trustees consider there is no material difference between the carrying value and market value of land and buildings shown above.

a) In France (group)	Freehold Land & Buildings £	Computer Equipment £	Furniture & Fittings £	Wheelchairs £	Motor Vehicles £	Total £
Cost						
At 31 October 2023	1,606,365	23,762	596,736	30,199	378,364	2,635,426
Transfers	-	-	9,383	-	-	9,383
Additions	-	1,389	2,789	-	-	4,178
Exchange losses on fixed assets held	-	(239)	(24,433)	-	(623)	(25,295)
	<u>1,606,365</u>	<u>24,912</u>	<u>584,475</u>	<u>30,199</u>	<u>377,741</u>	<u>2,623,692</u>
Depreciation						
At 31 October 2023	727,902	22,046	394,400	30,199	308,043	1,482,590
Transfers	-	-	8,235	-	-	8,235
Charge for the year	23,854	1,141	25,199	-	14,001	64,196
	<u>751,756</u>	<u>23,187</u>	<u>427,834</u>	<u>30,199</u>	<u>322,044</u>	<u>1,555,021</u>
Net Book Value						
At 31 October 2024	<u>854,609</u>	<u>1,725</u>	<u>156,641</u>	<u>-</u>	<u>55,697</u>	<u>1,068,672</u>
At 31 October 2023	<u><u>878,463</u></u>	<u><u>1,716</u></u>	<u><u>202,336</u></u>	<u><u>-</u></u>	<u><u>70,321</u></u>	<u><u>1,152,837</u></u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

5.	TANGIBLE FIXED ASSETS (continued)			
b)	In the UK (group)	Computer Equipment £	Furniture & Equipment £	Total £
	Cost			
	At 31 October 2023	95,956	107,447	203,403
	Additions	-	-	-
	Disposals	(60,368)	-	(60,368)
	Transfers	-	(9,383)	(9,383)
	At 31 October 2024	35,588	98,064	133,652
	Depreciation			
	At 31 October 2023	92,641	104,983	197,624
	Charge for the year	3,313	751	4,064
	Disposals	(60,368)	-	(60,368)
	Transfers	-	(8,235)	(8,235)
	At 31 October 2024	35,586	97,499	133,085
	Net Book Value			
	At 31 October 2024	2	565	567
	At 31 October 2023	3,316	2,463	5,779
6.	INTANGIBLE ASSETS	Group 2024 £	Group 2023 £	HCPT 2024 £
	Cost			HCPT 2023 £
	Additions	62,431	-	62,431
	Cost at 31 October 2024	62,431	-	62,431
	Net Book Value			
	At 31 October 2024	62,431	-	62,431

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

7. INVESTMENTS	Group 2024 £	Group 2023 £	HCPT 2024 £	HCPT 2023 £
Investment in subsidiary				
Cost at 1 November 2023	-	-	4,870	4,870
Cost at 31 October 2024	-	-	4,870	4,870
Investment property				
Valuation at 1 November 2023	270,270	270,270	270,270	270,270
Valuation at 31 October 2024	270,270	270,270	270,270	270,270
Listed investments at market value				
Market value at 1 November 2023	3,012,295	4,519,602	3,012,295	4,519,602
Additions and movement in cash	1,429,337	3,638,423	1,429,337	3,638,423
Disposals	(1,907,591)	(4,886,689)	(1,907,591)	(4,886,689)
Net unrealised/realised (losses)/gains	148,303	(259,041)	148,303	(259,041)
Market value at 31 October 2024	2,682,344	3,012,295	2,682,344	3,012,295
Listed investments	2,677,737	2,867,766	2,677,737	2,867,766
Cash awaiting investments	4,607	144,530	4,607	144,530
Investment in subsidiary	-	-	4,870	4,870
Investment property	270,270	270,270	270,270	270,270
Market value at 31 October 2024	2,952,614	3,282,566	2,957,484	3,287,436

HCPT (HOSANNA HOUSE AND CHILDREN’S PILGRIMAGE TRUST) Company number: 1095198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

7. INVESTMENT (HCPT ONLY) (continued)

HCPT (1980) Limited

HCPT holds 100% of the issued share capital of HCPT (1980) Limited, a company incorporated in England. The investment is included at cost of £4,870 (2023: £4,870).

HCPT (1980) Limited holds 100% of the issued share capital of HCPT (1980) France SARL, a company incorporated in France.

Relevant financial information regarding HCPT (1980) Limited and its subsidiary HCPT (1980) France SARL is as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT HCPT (1980) Ltd Group	2024 £	2023 £
TURNOVER	31,545	41,571
Cost of sales	(11,760)	(10,871)
GROSS PROFIT	19,785	30,700
Administration expenses	(17,095)	(28,629)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2,690	2,071
Taxation	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	2,690	2,071
Balance brought forward at 1 November 2023	283	(1,788)
Balance carried forward at 31 October 2024	2,835	283

The results of HCPT (1980) Limited have been consolidated on the basis of the net profit after transfers to HCPT (Hosanna House and Children’s Pilgrimage Trust).

HCPT (1980) Limited has not traded during the year.

CONSOLIDATED BALANCE SHEET	2024 £	2023 £
Fixed assets	-	-
Current assets	47,925	55,614
Creditors falling due within one year	(39,407)	(49,648)
	8,518	5,966

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****7. INVESTMENT (HCPT ONLY) (continued)**

Represented by:	2024 £	2023 £
Paid up share capital	4,870	4,870
Reserves	5,189	3,255
Profit and loss account	2,689	2,071
	<u>12,748</u>	<u>10,196</u>

Hosanna France

The entity Hosanna France was registered in France on the 1st July 2012 to ensure compliance for our French operations. The entity is wholly owned by HCPT (Hosanna House and Children's Pilgrimage Trust) and was established to enable HCPT to provide accommodation for our summer pilgrims. Hosanna France also provides services to HCPT groups during the Easter pilgrimage.

The relevant financial information for Hosanna France is as follows:

PROFIT AND LOSS ACCOUNT	2024 £	2023 £
Income	656,962	683,587
Expenditure	(683,107)	(668,674)
Net income	<u>(26,145)</u>	<u>14,913</u>
Funds brought forward	205,482	190,569
Balance carried forward at 31 October	<u>179,337</u>	<u>205,482</u>
BALANCE SHEET		
Fixed assets	157,721	208,089
Debtors and prepayments	75,731	3,417
Cash at bank and on deposit	17,887	46,640
Creditors: amounts falling due within one year	(72,002)	(52,664)
NET CURRENT ASSETS	<u>179,337</u>	<u>205,482</u>
Represented by:		
Profit and loss account	<u>179,337</u>	<u>205,482</u>

8. STOCK

	The Group		HCPT	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	<u>7,828</u>	<u>10,870</u>	<u>-</u>	<u>-</u>

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****9. DEBTORS AND PREPAYMENTS**

	The Group		HCPT	
	2024	2023	2024	2023
	£	£	£	£
Legacy debtors	280,276	412,074	280,277	410,503
Trade debtors	1,775	-	630	-
Taxation and social security	-	10,899	-	10,558
Prepayments	44,467	34,050	35,204	76,364
	<u>326,518</u>	<u>457,023</u>	<u>316,111</u>	<u>497,425</u>

10. CREDITORS: falling due within one Year

	The Group		HCPT	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	36,072	45,438	24,320	36,991
Deferred income	67,491	53,344	67,491	53,344
Accruals	112,663	68,375	136,831	63,186
Taxation and social security	50,505	43,485	15,962	15,378
Loan	11,600	11,600	11,600	11,600
Other creditors	22,816	73,168	-	58,331
	<u>301,147</u>	<u>295,410</u>	<u>256,204</u>	<u>238,830</u>

The loan is interest free and repayable upon demand.

11. DEFERRED INCOME

	Group	HCPT
	£	£
Balance as at 1 November 2023	53,344	53,344
Amounts released to income or transferred to group funds	(53,344)	(53,344)
Amount deferred in the period	<u>67,491</u>	<u>67,491</u>
Balance as at 31 October 2024	<u>67,491</u>	<u>67,491</u>

Deferred income is made up of payments received in advance for pilgrimages and fundraising events due to take place during the next financial year.

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****12. STATEMENT OF FUNDS
(GROUP)**

	Balance 1 November 2023 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2024 £
General Accumulated Fund	610,934	3,724,982	(4,323,001)	241,926	254,841
Designated funds					
Future Easter Sponsorship	147,498	-	(100,128)	-	47,370
Freehold property	1,148,733	-	-	(23,854)	1,124,879
HH Window Fund	6,313	-	-	-	6,313
HCPT Groups	2,842,505	762,870	(1,089,719)	(183,331)	2,332,325
Group Donations	32,900	20,000	-	(12,000)	40,900
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	142,800	-	-	(14,200)	128,600
Total Designated Funds	4,520,749	782,870	(1,189,847)	(233,385)	3,880,387
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartres Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	32,000	-	-	(3,000)	29,000
Anna's Fund	4,440	-	-	-	4,440
Specific Bequests					
Group 45	10,000	-	-	-	10,000
Group 139	32,500	-	-	(3,000)	29,500
Group 151	5,000	-	-	(3,000)	2,000
Group 154	22,500	-	-	(3,000)	19,500
Group 540	19,695	-	-	-	19,695
Group 530	100,000	-	-	(3,000)	97,000
Hardship Fund	3,000	-	-	-	3,000
Eugene Peter bequest	-	41,904	-	98,096	140,000
Dorothy Kindline bequest	-	38,681	-	-	38,681
Total restricted funds	320,061	80,585	-	83,096	483,742
TOTAL FUNDS	5,451,744	4,588,437	(5,512,848)	91,637	4,618,970

The transfers between designated and restricted funds (to)/from the general accumulated fund were as follows:

Restricted bequests released to groups: £178,681 (2023: £18,000)

Designated donations released to groups: £15,000 (2023: £13,739)

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

Previous year comparison (Group)	Balance 1 November 2022 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2023 £
General Accumulated Fund	2,219,490	3,099,581	(4,362,164)	(345,973)	610,934
Designated funds					
Future Easter Sponsorship	237,120	-	(89,622)	-	147,498
Freehold property	1,172,587	-	-	(23,854)	1,148,733
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	3,017,335	639,441	(864,012)	49,741	2,842,505
Group Donations	46,638	-	-	(13,739)	32,900
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	157,800	-	-	(15,000)	142,800
Total Designated Funds	4,837,794	639,441	(953,441)	(2,852)	4,520,749
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Batrès Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	35,000	-	-	(3,000)	32,000
Anna's Fund	4,442	-	-	(2)	4,440
Specific Bequests					
Group 45	-	10,000	-	-	10,000
Group 139	35,500	-	-	(3,000)	32,500
Group 151	8,000	-	-	(3,000)	5,000
Group 154	25,500	-	-	(3,000)	22,500
Group 194	1,000	-	-	(1,000)	-
Group 230	1,000	-	-	(1,000)	-
Group 540	25,695	-	-	(6,000)	19,695
Group 530	-	-	-	100,000	100,000
Scottish Region	1,000	-	-	(1,000)	-
Hardship Fund	-	3,000	-	-	3,000
Total restricted funds	228,063	13,000	-	79,000	320,061
TOTAL FUNDS	7,285,347	3,752,022	(5,315,798)	(269,826)	5,451,744

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

STATEMENT OF FUNDS (COMPANY)	Balance				Balance
	1 November 2023 £	Income £	Expenditure £	Transfers and Gains £	31 October 2024 £
General Accumulated Fund	404,356	3,538,407	(4,113,632)	242,729	71,860
	=====	=====	=====	=====	=====
Designated Funds					
Future Easter Sponsorship	147,498	-	(100,128)	-	47,370
Freehold property	1,148,733	-	-	(23,854)	1,124,879
HH Window Fund	6,313	-	-	-	6,313
HCPT Groups	2,842,505	762,870	(1,089,719)	(183,331)	2,332,325
Group Donations	32,900	-	-	(12,000)	20,900
Vehicle Replacement	200,000	-	-	-	200,000
Manchester Region Fund	-	20,000	-	-	20,000
St Jude's Society	142,800	-	-	(14,200)	128,600
	=====	=====	=====	=====	=====
Total Designated Funds	4,520,749	782,870	(1,189,847)	(233,385)	3,880,387
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartres Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	32,000	-	-	(3,000)	29,000
Anna's Fund	4,440	-	-	-	4,440
Specific Bequests					
Group 45	10,000	-	-	-	10,000
Group 139	32,500	-	-	(3,000)	29,500
Group 151	5,000	-	-	(3,000)	2,000
Group 154	22,500	-	-	(3,000)	19,500
Group 540	19,695	-	-	-	19,695
Group 530	100,000	-	-	(3,000)	97,000
Hardship Fund	3,000	-	-	-	3,000
Eugene Peter bequest	-	41,904	-	98,096	140,000
Dorothy Kindline bequest	-	38,681	-	-	38,681
	=====	=====	=====	=====	=====
Total restricted funds	320,061	80,585	-	83,096	483,742
	=====	=====	=====	=====	=====
	5,245,166	4,401,862	(5,303,479)	92,440	4,435,989
	=====	=====	=====	=====	=====

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

Previous year comparison (Company)	Balance				Balance
	1 November 2022 £	Income £	Expenditure £	Transfers And Gains £	31 October 2023 £
General Accumulated Fund	2,029,901	3,929,295	(5,217,604)	(337,237)	404,356
	=====	=====	=====	=====	=====
Designated Funds					
Future Easter Sponsorship	237,120	-	(89,622)	-	147,498
Freehold property	1,172,587	-	-	(23,854)	1,148,733
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	3,017,335	639,441	(864,012)	49,741	2,842,505
Group Donations	46,638	-	-	(13,739)	32,900
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	157,800	-	-	(15,000)	142,800
	=====	=====	=====	=====	=====
Total Designated Funds	4,837,794	639,441	(953,441)	(2,852)	4,520,749
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartres Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	35,000	-	-	(3,000)	32,000
Anna's Fund	4,442	-	-	(2)	4,440
Specific Bequests					
Group 45	-	10,000	-	-	10,000
Group 139	35,500	-	-	(3,000)	32,500
Group 151	8,000	-	-	(3,000)	5,000
Group 154	25,500	-	-	(3,000)	22,500
Group 194	1,000	-	-	(1,000)	-
Group 230	1,000	-	-	(1,000)	-
Group 530	-	-	-	100,000	100,000
Group 540	25,695	-	-	(6,000)	19,695
Scottish Region	1,000	-	-	(1,000)	-
Hardship Fund	-	3,000	-	-	3,000
	=====	=====	=====	=====	=====
	228,063	13,000	-	79,000	320,061
	=====	=====	=====	=====	=====
	7,095,758	4,581,736	(6,171,238)	(261,092)	5,245,166
	=====	=====	=====	=====	=====

HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,069,239	-	1,131,670
Intangible assets	-	62,431	-	-
Investments	620,291	2,332,323	-	2,952,614
Current assets	143,989	416,394	305,061	865,444
Current liabilities	(330,758)	-	-	(330,758)
	<u>433,522</u>	<u>3,880,387</u>	<u>305,061</u>	<u>4,618,970</u>

Previous year comparison

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,158,616	-	1,158,616
Intangible assets	-	-	-	-
Investments	440,063	2,842,503	-	3,282,566
Current assets	466,282	519,630	320,061	1,305,973
Current liabilities	(295,411)	-	-	(295,411)
	<u>610,934</u>	<u>4,520,749</u>	<u>320,061</u>	<u>5,451,744</u>

14. FORWARD COMMITMENTS	2024 £	2023 £
The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Land and buildings: Not later than one year	27,000	27,000
Land and buildings: Later than one year and not later than five years	72,000	99,000
Other plant and machinery: Not later than one year	575	575
Other plant and machinery: Later than one year and not later than five years	1,102	1,676

15. CAPITAL COMMITMENTS

There were no capital commitments as at 31st October 2024.

16. RELATED PARTY TRANSACTIONS

Seven Trustees made donations totalling £2,568 (2023: Four Trustees made donations totalling £1,380).

Transactions with Hosanna France, HCPT (1980) Limited and HCPT (1980) France SARL are not disclosed as exemption has been taken under Financial Reporting Standard 102 for wholly owned subsidiaries.

There were no related party balances outstanding at 31st October 2024 (2023: none).

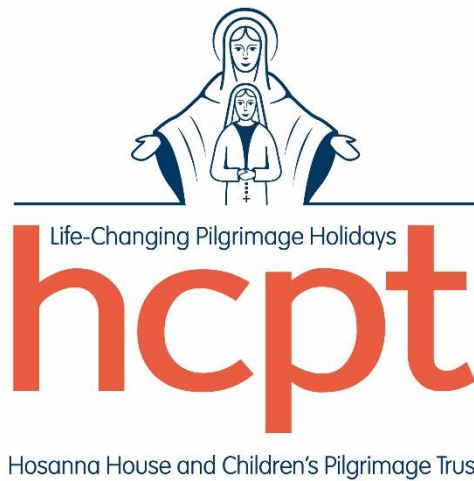
HCPT (HOSANNA HOUSE AND CHILDREN'S PILGRIMAGE TRUST) Company number: 1095198**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2024****17. TAXATION**

The company is a registered charity and as such is exempt from taxation on its income so long as it is applied for charitable purposes.

18. COMPARATIVE 2023

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2023 £
INCOME FROM:					
Donations, legacies and grants	2a	1,017,577	-	13,000	1,030,577
Activities for raising funds	2b	203,509	639,441	-	842,950
Investment income	2d	87,288	-	-	87,288
Charitable activities	2c	1,791,207	-	-	1,791,207
		<u>3,099,581</u>	<u>639,441</u>	<u>13,000</u>	<u>3,752,022</u>
EXPENDITURE ON:					
Raising funds					
Fundraising trading		439,713	318,031	-	757,744
Charitable activities					
Regular		3,921,992	636,062	-	4,558,054
Building Development Fund		-	-	-	-
		<u>4,361,705</u>	<u>954,093</u>	<u>-</u>	<u>5,315,798</u>
Total expenditure	3a				
Net gains on investments		(259,041)	-	-	(259,041)
Gains/(losses) on foreign exchange		(11,245)	460	-	(10,785)
		<u>(1,532,410)</u>	<u>(314,192)</u>	<u>13,000</u>	<u>(1,833,602)</u>
Net (expenditure)/income					
Transfers between funds	11	(76,146)	(2,854)	79,000	-
		<u>(1,608,556)</u>	<u>(317,046)</u>	<u>92,000</u>	<u>(1,833,602)</u>
Net movement in funds for year					
Funds brought forward	11	2,219,490	4,837,795	228,061	7,285,347
Funds carried forward	11	<u>610,934</u>	<u>4,520,749</u>	<u>320,361</u>	<u>5,451,744</u>

Accounts



HCPT (Hosanna House and Children's Pilgrimage Trust)

(Company Limited by Guarantee)

Audited Report and Financial Statements for the year ended 31 October 2023

Company Number: 1095198
Charity Number (England & Wales): 281074
Charity Number (Scotland): SC043743

*HCPT is a volunteer-based charitable organisation founded in response to
Our Lady's invitation to go on pilgrimage to Lourdes.
Our aim is to enable those who may need help, especially the young,
to experience pilgrimage, and we do that in small caring groups,
seeking to share with joy, the gift of God's love.*

Chair's Report

After such a tumultuous 2020 and 2021, 2022 saw us return to Lourdes in smaller numbers, building confidence in our ability to continue to offer safe, supportive, and spiritual pilgrimages to Lourdes. As we moved into this year our confidence continued to build in particular as we saw numbers for our Easter pilgrimage return to pre-pandemic levels and our Summer pilgrimage continue to grow from 2022. Offering our unique pilgrimage experience to those who need it most and providing respite for their parents and carers at home, is at the heart of HCPT, our vision and mission.

Our collective reliance on our medical experts was also a key tenet of our 2023 pilgrimage year, with our Head of Care and volunteer medical professionals using dedicated investment to build our capability across our medical volunteers and teams. We remained committed to going above and beyond other organisations when it came to COVID protocols, although we recognised this continued to exclude certain conditions and therefore beneficiaries, it was with a focus to offer the safest pilgrimage for all and allaying any wider concerns as the world returned to 'normal'.

Our 2023 pilgrimages once again provided so many beneficiaries and volunteers with the social, spiritual, and supportive experience which is the cornerstone of HCPT. It was wonderful to see Lourdes at Easter and across the Summer experiencing its own revival. The smiles on the faces of our HCPT family and equally those who serve us in Lourdes was a reminder that our impact and purpose extend well beyond our organisation's visible boundaries.

As our numbers increased, so did several of our financial challenges. One aspect of our organisation is that as we increase our impact, our costs rise exponentially. Equally, when our numbers change in the Summer, we must find ways to reduce costs. We have been blessed in previous years with significant legacies and donations which have allowed the organisation to invest in reducing the cost of the pilgrimage for our volunteers and beneficiaries across both Easter and Summer. For several pandemic related reasons this income has not materialised over the previous few years and as such this investment needs to reduce. At the close of the 2023 year, we recognise that the investment in pilgrimage costs will now need to be much more targeted to enable the organisation to continue to run successfully. This will impact the cost of our pilgrimages for everyone, to offset this as much as possible we have reinforced some key strategies to reduce underlying costs and help our people fundraise more effectively, to offer the most affordable pilgrimages to as many as possible.

We are thankful for everyone who has been so understanding and supportive, as well as helping us ensure we protect those most vulnerable to that change. Our volunteer leaders and staff are the ones tasked with managing those changes and ensuring we still offer life-changing pilgrimage holidays to as many deserving beneficiaries and volunteers as possible. As ever, without their dedication, passion, and willingness to go above and beyond we would not exist. We give thanks for all of our donors who give without the expectation of receiving, we are blessed to have so many who are willing to fund our pilgrimages and our wider impact through donations across the year. The Board and I are incredibly thankful for all you do for us.

I finish with a note to express heartfelt thanks to Ian O'Brien who has finished his term as Chair of Trustees for the organisation. He has dedicated many years of service to the board and we look forward to welcoming him back as a volunteer carer in the future. God bless, keep well, and continue to share your gifts of love, friendship, and joy.

Emma Derby

HCPT (Hosanna House and Children's Pilgrimage Trust)

Report of the Trustees

For the year ended 31 October 2023

The trustees, who are also directors of the charitable company, are pleased to present their annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 October 2023.

OBJECTIVES AND ACTIVITIES

The objects of HCPT are in particular, but not exclusively, the taking of, or assistance in taking of, disabled children and adults on pilgrimage to Lourdes or such other place of pilgrimage as the charity may in its absolute discretion decide with the purpose of enriching the Roman Catholic faith and the relief of sickness and suffering.

The activities currently carried out for the public benefit by HCPT can be summarised as follows:

- The Easter pilgrimage - for one week HCPT arranges travel, accommodation, care and assistance for children with a variety of needs to enable them to experience a pilgrimage holiday in Lourdes.
- The Summer pilgrimages - in answer to a call from adult pilgrims, HCPT arranges pilgrimage holidays for people of all ages to its Hosanna House facility, in Bartrès near Lourdes, between May and October each year.
- Self-catering pilgrimages - HCPT's St Francis Wing provides a space for families and small pilgrimage groups to spend time in Lourdes, and the surrounding area.

The charity relies on approximately 3,800 volunteers to accompany our assisted children and adults on our week-long Summer and Easter pilgrimages to Lourdes. In addition, they give their time beforehand in group pilgrimage preparation, fundraising, training and administration. These volunteers are supported by numerous others who do not travel to Lourdes but assist in preparation and fundraising.

In arranging our pilgrimages and all our charitable activities we have regard for the general guidance on public benefit issued by the Charity Commission, and by the Office of the Scottish Charity Regulator.

ACHIEVEMENTS AND PERFORMANCE

Key Events

In February 2023 we completed our programme of "Revival" as we gathered the remainder of our Easter group leadership teams, and our Summer group leaders, in Hosanna House in Bartrès for a period of reflection and renewal, which was expertly facilitated by Mr David Wells. Following two years of not being able to travel to Lourdes on pilgrimage, it was essential that we re-engaged, and revitalised our leadership teams, to remind them of why they joined HCPT, and giving them the confidence to return with their groups in 2023.

Building upon the successful, small return to Lourdes in 2022, and the completion of our "Revival" programme, we were delighted to welcome over 2000 pilgrims back to Lourdes to join our Easter Children's pilgrimage. Our theme for the year was "The Good Shepherd" which was chosen and prepared by volunteers from our Merseyside Region, who had been waiting patiently since 2020 to share their message with the Trust. In addition, during the Summer season at Hosanna House, we were joined by another 868 pilgrims, keeping a HCPT presence in Lourdes for a majority of the pilgrimage season.

Following the death of our founder Bro Michael Strode, we realised that due to COVID restrictions we would not be able to gather to celebrate his life, and the service and inspiration he gave to the Trust. So, once restrictions were lifted, we decided to celebrate what would have been his 100th Birthday. HCPT volunteers and supporters, gathered in Westminster Cathedral, and mass was celebrated by Archbishop Mark

HCPT (Hosanna House and Children's Pilgrimage Trust)

Report of the Trustees

For the year ended 31 October 2023

O'Toole from the Archdiocese of Cardiff and Menevia, with the homily being given by Fr Jan Rossi, the Abbott of the Cistercian Monastery on Caldey island, where Bro Michael lived after his retirement. In the days that followed the mass, the UK staff travelled to pay their respects to our founder, as they made a pilgrimage to the island, and placed flowers at his final resting place.

At the same time the cause for canonisation of Bro Michael released an introduction to his life and spirituality called "Who are you looking for?" written by Mr John Wolff, a lifelong HCPT supporter and friend of Bro Michael. More information on the cause can be found at: www.brothermichaelstrode.org

Once again HCPT was instrumental in the planning and delivery of the largest catholic youth event in the UK, FLAME23. The HCPT Youth Team represented the trust, and delivered a workshop on Disability Awareness, and information about volunteering with HCPT in the future, for the young people present during the lunchtime break. In addition, they offered valuable marshalling and on-site safety for the event which welcomed over 8000 young people to the OVO Arena Wembley.

One of the positive outcomes from the lockdown period, was the development of our online communication, with our supporters and volunteers. As we were returning to a full pilgrimage season, we wanted to keep that line of communication open, especially for our Group Leaders. Throughout the year the HQ management team and staff, hosted an online "Open House" on the first Saturday and Wednesday of each month. This new venture has led to a greater awareness of shared issues, and added another level of support among our volunteer leadership community, and our staff.

Staffing at HQ Rugby

During the 2022/23 year we saw a number of staff changes and additions, both in the UK team, based in Rugby, and with those in remote working arrangements. We thank all those who served the trust during this year for all of their hard work and dedication to the ongoing vision and work of HCPT. Congratulations to those who have moved on to new opportunities, and to retirement. Similarly, we warmly welcome, and thank those new staff members who have joined during the year, and we wish them all a successful, and productive future with us.

Joining

- | | |
|---------------------|------------------------------|
| - Jasmin Bingham | Finance |
| - Dan Howarth | Summer Care |
| - Cath O'Kane | Head of Care |
| - Himesh Parmar | Finance |
| - Olha Shestakovska | Fundraising & Communications |
| - Mayuri Singh | Pilgrimage |
| - Diane Wilkinson | Admin |

Departing

- | | |
|--------------------|------------------------------|
| - Philip Sparke | CEO (December 2023) |
| - Juliana Ferreira | Admin |
| - George Mullis | Fundraising & Communications |

Further developments and plans for the future

There are a variety of ways in which HCPT gathers its volunteers together during a pilgrimage season. The two primary activities we undertake are; A Leadership Retreat programme, during which we invite our group leaders and their leadership teams to take part in a weekend of renewal and reflection on their respective roles in the organisation. These retreats have typically taken place in Lourdes, at Hosanna House,

however, another point of learning from the lockdown experience was that they were just a successful taking place in the UK. So, the retreat programme will now have a "Home and Away" feel, with one event taking place in the UK, and based at, or close to, a Marian shrine, for example, Walsingham in England, or Carfin in Scotland. With the following retreat returning to Hosanna House, Bartres.

The second activity we offer is an in-person conference. In November 2023 we will gather at Warwick University, for a conference building on our Renewal programme of 2022, with the theme of "Belonging". The content of the conference focused on who we are as an organisation, and what it means to us to belong to HCPT, and linked to this, we also started a process of analysing our work in the area of inclusion and representation. It also offers a unique opportunity to share good practice and stories, and to share our successes and concerns. We expect 200+ volunteers, and all of our UK staff, to travel from all corners of the UK.

Each year HCPT builds its pilgrimage season around a special theme. Preparation will begin this year for our 2025 season, with our North East Region taking the lead. A team of volunteers in the region skilled in liturgy, music and event production will work in partnership with the Spiritual Development Committee, and will shadow the Scottish team during the Easter 2024 pilgrimage. They will work towards delivering their chosen theme of "Angels among us" for the HCPT family, starting at the 2025 Lourdes pilgrimage, which will be adapted for the summer groups, and will be available for our supporters around the world to engage with, keeping us all connected as the HCPT community.

We are always looking for exciting and innovative ways to develop our pilgrimages to Lourdes staying at Hosanna House, our property located just a few miles from the shrine, located in the village of Bartres. As well as opening up the house to independent groups based in France, we are looking to promote a number of other options for people to engage with us throughout the year.

The first of these events will see a group travel to Hosanna House to experience a Wellbeing Retreat. This new offering is being led by our French staff, especially Bettina Herrault, our house manager, with support from UK based staff and trustees. The wellness theme focuses on, your mind, body, and spirit being in harmony, through the use of relaxation techniques and exercise, as well as the opportunities to take part in the usual pilgrimage activities in Lourdes. A truly unique offer.

Later in the year we will welcome pilgrims to Hosanna House who are interested in finding out more about the life and spirituality of our founders Bro Michael Strode. The group who are responsible for the cause for the canonisation of Bro Michael are developing a retreat programme, which is rooted in his writings and prayer life.

In the coming year, we will see the preparations begin for one of our largest single fundraising activities, the Easter 2025 Cycle to Lourdes. Building on the successes of the cycle in 2023, we expect an even larger number of cyclists, and support group, to fly the HCPT flag as they make their way along the highways, and byways of France, arriving in Lourdes on Good Friday, just as the new season starts.

HCPT'S STRATEGIC PLAN

The Board, Executives, staff and volunteers continued to deliver important developments across our organisation and across our six strategic core goals. These achievements are critical to enable HCPT to protect, provide and grow our purpose and impact and deliver on our vision and mission as an organisation.

A huge thank you to everyone who went above and beyond to help these achievements to become a reality.

Core Goal A – Let people know who we are and what we do

Core Goal B – Enable more people to join us

Core Goal C – Strengthen and secure our spiritual foundation

Core Goal D – Provide the best possible care to our pilgrims

Core Goal E – Be the best we can be at what we do

Core Goal F – Protect HCPT for future pilgrims

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows that HCPT has experienced a tough year financially and has been impacted by increased costs, in particular for flights, which have continued to rise since the COVID pandemic. Over the financial year our total funds decreased by £1,833,602 (2022 £752,938) to £5,451,745. Of this £610,936 (2022: £2,219,490) is available as undesignated and unrestricted reserves.

The impact on the charity's finances, affecting both income and expenditure, in the aftermath of the COVID-19 pandemic is noticeable as the Trust continues the journey to return to normal operational levels. The decrease in total funds during the financial year can largely be attributed to the increased costs in securing flights, a lower than anticipated level of legacies and losses in the market values of the investment portfolios.

Our groups and regions are required to raise funds to enable them to partake in HCPT activities and to support the disabled and disadvantaged children and adults who they invite to go to Lourdes. Although they can apply to the central charitable funds for assistance, they raise the majority of their funds locally to achieve this, and rely on the generosity and support of their communities. In a normal year the majority of the pilgrimage income is raised prior to Easter, with a much smaller amount relating to the later summer pilgrimages following on.

General voluntary donations, excluding income specifically raised by groups to support children, increased on the levels seen in 2022 and we are very grateful to our loyal supporters for this. We also remain thankful that supporters have remembered us in their wills to the extent that £403,242 (2022: £671,142) of legacy income has been recognised in 2023, in accordance with the accounting requirements for charities. Where a distribution has not been received yet an amount is shown in the corresponding debtors figure.

Due to local and global economic factors, realised and unrealised losses were made by both the Rathbone/Greenbank and Ruffer investment portfolios in the year. The market value of the two portfolios decreased by £259,041 over the year which compares to a decrease of £142,946 during the previous year. The year-end valuation was £3,012,295. This includes capital withdrawal of £1,275,000 from the portfolio in order to support cash flow requirements. The loss on the investments contributed to the overall losses for the year made by the charity.

FUNDRAISING

HCPT undertakes a variety of fundraising activity centrally and in support of local groups. The charity is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. One member of the Board is a full member of the Institute of Fundraising. HCPT is registered with the Gambling Commission.

The charity has a base of donors who provide financial support through regular giving schemes, appeals and events. During the year we continued to acknowledge the generosity of the many people who leave HCPT a gift in their Will. Legacy income makes a significant difference to HCPT's operations.

HCPT's Bernadette Club lottery relaunched itself, with the first of the new weekly draws happening in October 2023. Benefits of the new club include that you can join online, there are more prizes and that you

can opt for the proceeds of your club membership to benefit the HCPT group of your choice. The Bernadette Club originally began as a monthly draw in the 1970s and was run by volunteer John Donovan, earning over £300,000 over that period; the original club will conclude in December 2023.

The Grand Draw raffle went "hybrid" for the first time during the year, with paper and online tickets for sale. It is likely that this will be the final annual raffle marketed as the Grand Draw, with future annual raffles being branded as Bernadette Club Superdraws.

Stratified communication channels were maintained with HCPT's donors, including:

- Personalised contact with HCPT's "Companions", who have pledged significant amounts of money on an ongoing basis, and with people who have kindly pledged a gift to HCPT in their Will.
- A series of online and offline newsletters for HCPT's database of monthly direct debit donors, as well as for other supporters and volunteer helpers.

Local groups receive regular advice and guidance on fundraising good practice, delivered centrally. This is in order to achieve compliance with our fundraising promise and Fundraising Code of Practice, thereby securing and maintaining the reputation of the charity while treating donors fairly.

By being members of the Fundraising Regulator, HCPT adheres to the fundraising promise that outlines the commitment we make to our donors and the public. We ensure that our fundraising is legal, open, honest and respectful. This means that:

- We never sell our supporters' contact details
- We commit to high standards
- We respect contact preferences and are accountable
- We have policies in place to protect vulnerable donors

HCPT's fundraising activities are compliant with the Data Protection Act 2018 and the General Data Protection Regulations (GDPR). The charity uses mail, telecommunications, email, social media and advertising to engage with supporters, who are regularly asked to update their preferences. All information is stored securely. Consent is obtained where required and recorded. Supporters are in control of the information they share with us and are able to change the way they hear from HCPT at any time. HCPT does not use third party fundraising agencies and has received no complaints about fundraising activity in the year.

During the year no complaints were received with regard to the way charitably raised funds were used.

RESERVES POLICY

The reserves policy set by the Trustees requires that reserves be maintained at a level allowing our core activities to continue in the event of a period of unforeseen difficulty, and that a proportion be maintained in a readily realisable form such as cash held on deposit. The calculation of the required level of reserves is an integral part of our planning, budget and forecast cycle. It takes into account the risks associated with the income and expenditure of each stream of our charitable activities being different from that budgeted, the planned activity level and our forward commitments.

The reserves policy is reviewed on an annual basis, bearing in mind our main commitments and the main risks to our income and expenditure, and our exposure to additional risks and their concomitant effects on our operations and the possible financial consequences. The level of reserves and the corporate risk register are kept under permanent review. The trustees feel it is appropriate to maintain the previously recommended level of £2,500,000. This takes into consideration the unprecedented uncertainties which remain, with regards to the pandemic.

HCPT (Hosanna House and Children's Pilgrimage Trust)

Report of the Trustees

For the year ended 31 October 2023

This allows for:

- subsidising the costs of all pilgrims participating in our two major pilgrimage programmes (Easter and Summer), as was the case prior to the pandemic,
- a marked reduction in legacies, as the receipt of these has an inherent uncertainty,
- an unexpected increase in costs associated with travel or potential uninsurable losses,
- essential capital expenditure (Hosanna House, the Bartrès Villa, transport and IT),
- planned investments in the development of HCPT in accordance with the Strategic Plan.

Unrestricted reserves comprise both designated and general funds. Free reserves are those general unrestricted and designated funds excluding those held as freehold property and those held by the trustees not to be generally accessible, for example funds raised by, or designated for groups. Restricted reserves must be spent as specified by the donor. The reason for, and purpose of, our restricted and designated funds are set out in note (1) Accounting Policies.

Detailed analyses of the level of our reserves are set out in notes (12) and (13).

The overall figure represents the totality of funds held by HCPT across all entities, both centrally and at group/branch level. It therefore includes:

- the Trust's strategic reserve,
- funds held on behalf of all HCPT's (200+) groups/branches (which raise funds locally, but which are held centrally),
- the working capital required for the day to day operation of HCPT,
- a significant element, estimated at a minimum £100,000 per year, which is required for Hosanna House and the Bartrès Villa in accordance with a long term capital improvement and maintenance plan.

HCPT strives to ensure that the level of reserves held continues to match the level necessary to meet the needs of the Charity in the event of a period of unforeseen difficulty. Over the past 2 years the reserves held have enabled the charity to continue to invest in people and infrastructure in both the French and UK operations so that HCPT can resume pilgrimage operations to pre-pandemic levels.

£1,148,733 (2022: £1,172,857) represents the value of the freehold property (NBV £878,463), and investment property (valued at £270,270) owned by HCPT, which could only be realised by disposing of these fixed assets. £200,000 is held as a designated fund for vehicle replacements. In at least the medium term there remains a need to replace four of the five minibuses at Hosanna House and a search has identified a suitable vehicle to replace the first.

At the year-end £4,520,748 (2022: £4,837,795) was held in designated funds.

A total of £13,000 (2022: £3,956) was received during the year as restricted funds. This was bequeathed or donated to specific HCPT groups and is released to the groups over a number of years. The total held in restricted funds is £320,062 (2022: £228,061).

It was expected during the pilgrimage season that expenditure would exceed income due to the increased activity and associated costs against lower income as groups and individuals have funds brought forward from 2021. The unpredictable nature of legacy and investment income are also contributing factors to this.

Unrestricted and undesignated reserves decreased by £1,508,555 (2022: £931,155) over the year to £610,936 (2022: £2,219,490).

With the current level of free reserves (as defined above – general unrestricted funds plus designated funds, with the exception of freehold property and group sundry accounts) being £1,140,448 and therefore below the minimum as set out in the policy, the trustees are working to mitigate further losses to return this to the required levels.

INVESTMENT POLICY

The investment policy of the Trustees is to preserve HCPT's assets and make suitable investment of the funds that are not immediately required to meet HCPT's short-term objectives. Cash to meet short, medium and long term needs is kept on interest-bearing deposits. Beyond this, an element of the charity's funds that is not required in the short term has been placed with two investment managers, in funds with different risk profiles, in order to optimise its potential. The Board of Trustees, advised by the Finance and Audit Committee, and Investment Sub Committee, sets the overall performance criteria under which the Investment Managers (Ruffer and Rathbones) operate, within clearly defined ethical parameters drawn from the teachings of the Roman Catholic Church. The Investment Committee has historically met at least twice a year and monitors the current investments and reviews potential new ones. The investment managers are asked to present to the committee at least twice a year. This year, as with the previous year, due to the increase level of uncertainty and volatility, the committee has continued to meet on a quarterly basis.

RISK MANAGEMENT

The Trustees review HCPT's strategic risk register at every Board meeting, with Board committees reviewing detailed risks and mitigations at each committee meeting throughout the year. This is managed through HCPT's Risk Register and Dashboard.

These risks cover several key areas: Operational, Financial and Commercial, Environmental and External, People, Compliance, Law and Regulation, and Governance.

At a group level, Group Leaders are trained and expected to risk assess the particular activities of their group, as well as prepare risk assessments for vulnerable individuals travelling within the group.

All identified risks are assessed for both likelihood of occurrence and potential impact on all aspects of our work, including financial and reputational damage. This information from trustees and group leaders is then used to develop a risk management strategy for HCPT as a whole. The strategy includes monitoring and reviewing existing controls and introducing new controls where the trustees consider it to be necessary.

During the year no serious incidents were reported to the Charity Commission or Office of the Scottish Charity Regulator.

In terms of financial risk, a Finance and Audit Committee, whose members are either trustees or advisors, meets and reviews management accounts on a quarterly basis.

The principal risks currently facing the charity, and associated mitigation, are considered to be as follows.

- **Risk:** Dependency on key suppliers and lack of supplier to meet key operational objectives.
 - **Mitigations:** A shrinkage in the air charter market has made the availability of airframes to operate charter services to Lourdes very difficult to generate. For 2023 this remained quite acute, especially as demand had also fallen from UK dioceses. This meant that with HCPT representing the majority of the demand for much of the season, a charter programme was untenable. Mitigation for this has been to identify means to make scheduled services accessible at some scale, both at points of departure (in the form of airport representatives who can ease passage through airports) and points of arrival (in the form of scalable accessible transport options). This is being looked at for both Easter and Summer offerings for the 2024 season. The availability of overland options (coach in the short term and

improved rail links to South West France in the longer term) can also be considered appropriate mitigation.

- **Risk:** Employee wellbeing issues, primarily due to stress, workload and lack of morale.
 - **Mitigations:** In addition to the Employee Assistance Programme which was put in place during the COVID pandemic, proactive efforts have been taken to identify, resolve and improve our staff's well-being, workload and support. We have also implemented a regular anonymous well-being survey, offered direct access to the Board, agreed to rationalise strategic initiatives for 2023 to continue to re-balance the concerns raised.
- **Risk:** A reduction in the utilisation of Hosanna House impacts on HCPT's ability to recover fixed costs through pilgrimage fares as the number of bed nights sold reduces.
 - **Mitigations:** Concerted efforts to achieve leadership succession is key to ensuring the long term sustainability of pilgrimage groups. In parallel, Hosanna House is constantly promoted to new communities (in the UK and France) whose engagement might lead to increased pilgrimage numbers which in turn enables fixed costs to be shared across a broader pilgrim base.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Established in 1956 as a charity, HCPT (Hosanna House and Children's Pilgrimage Trust) is a company limited by guarantee, incorporated on 8 February 1973. It was established under a memorandum of association which establishes its objects and powers and is governed under its articles of association. The memorandum and articles of association were updated in 1998, 2005, 2012 and 2015.

References and administrative information are set out on page 16, and form part of this report.

The Board has considered the advice given by the Charity Commission in the good governance guidelines to ensure that HCPT reflects these standards throughout the organisation and that these are implemented within all of our management.

Trustees have a responsibility for the management of HCPT's affairs and are elected by the members at an AGM. A Trustee appointed prior to September 2011 can serve a term of three years before needing to seek re-election. A Trustee appointed after this date can serve for five years and would normally serve for a maximum of two consecutive terms.

The members of the Board of Trustees of HCPT are chosen on knowledge and experience of the Trust, together with the individual skills that they can bring to the Board to enable it to function as an effective body. They reflect the geographical spread of HCPT, ensuring that a variety of regions of the Trust are reflected in the membership.

On appointment, new Trustees are given key documents such as a copy of the constitution, latest accounts, and previous minutes, and are required to sign a consent form agreeing to their appointment.

The members of the Board of Trustees, who are also directors under the terms of the Companies Act, are set out on page 17. The members of the Board have no beneficial interest in the group or charity. Trustees are unpaid and details of Trustee expenses and any related party transactions are disclosed in note 16 to the accounts.

Reappointments to the Board

Re-appointments in 2023

Timothy Madeley (June 2023) as a Trustee

Helen Young (June 2023) as a Trustee

Emma Derby (June 2023) as Vice-Chair

Resignations and Retirements from the Board in 2023

Ian O'Brien (March 2024)

Timothy Madeley (May 2024)

Appointments to the Board

Charlie O'Sullivan (Appointed December 2022) as a Trustee

Damian Cassidy (Appointed February 2024) as a Trustee

Christina Kearney (Appointed February 2024) as an Trustee

Emma Derby (Appointed March 2024) as Chair

Clare O'Brien (Appointed May 2024) as a Trustee

The Board of Trustees currently meets four times per year and focuses on strategic matters. They are supported by an operational management team consisting of the Chief Executive and 15 other full and part time employees in the UK, and 3 full time employees in France, supported by a number of seasonal staff recruited each year when HCPT pilgrimages occur.

The remuneration of the key management personnel is set by the Human Resources and Remuneration Committee and reviewed annually, with reference to external benchmarking and the internal appraisals policy. The committee also approves the annual review of all other staff salaries.

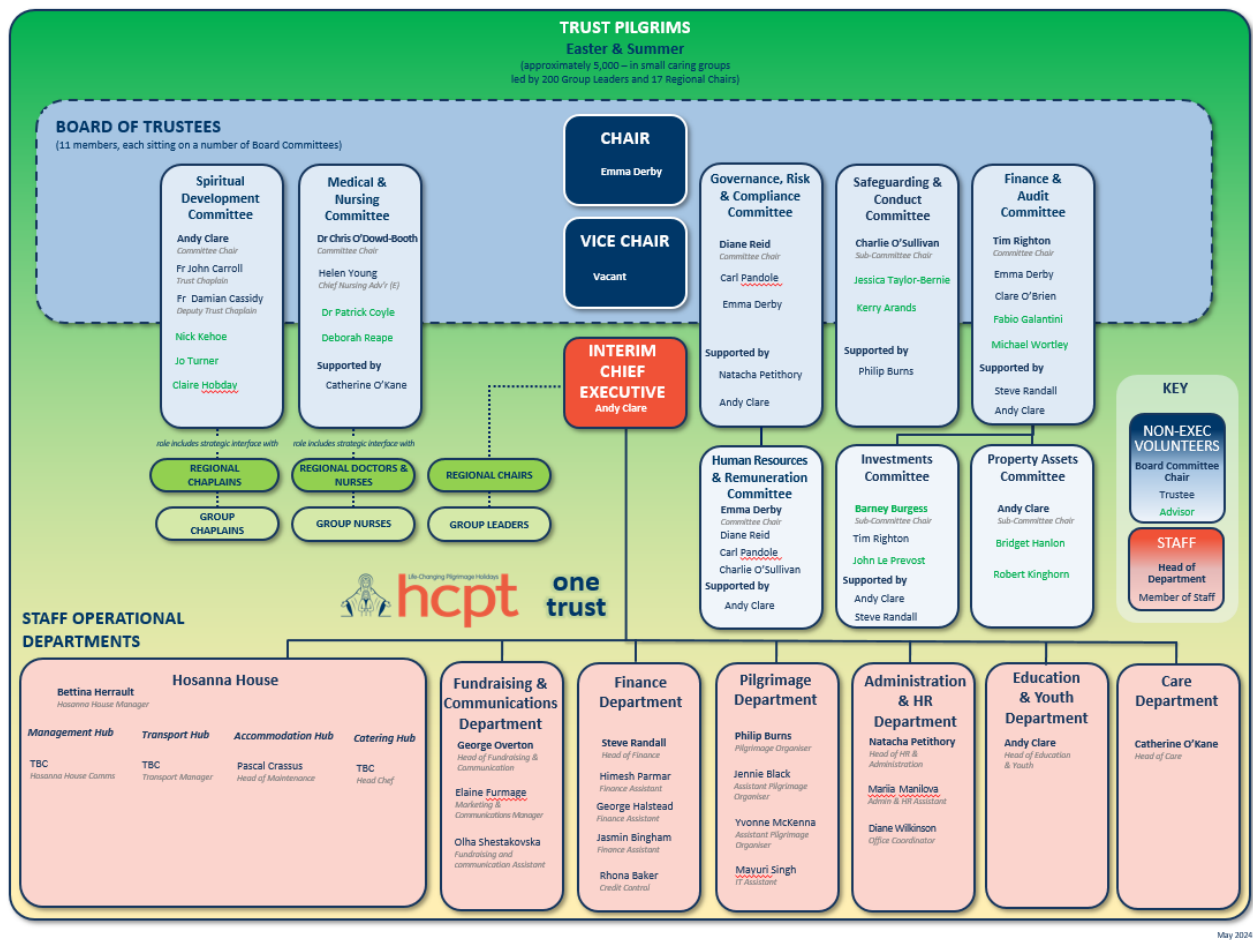
Liability of Members

The company is limited by guarantee and has no share capital. Clause 11 of the Memorandum and Articles of Association provides that every member, as defined by Clause 14 of the Memorandum and Articles of Association, is liable to contribute a sum not exceeding £5 in the event of the company being wound up whilst he/she is a member or within one year of ceasing to be a member. At the yearend, there were 10 members (2023: 10).

HCPT (Hosanna House and Children's Pilgrimage Trust)

Report of the Trustees

For the year ended 31 October 2023



HCPT (Hosanna House and Children's Pilgrimage Trust)

Report of the Trustees

For the year ended 31 October 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Chair

Dr Emma Derby, CEng
Rev. John Carroll
Rev. Damian Cassidy
Helen Young, RN, Dip, BSc (Hons), PGCE, MEd
Christina Kearney
Dr Christopher O'Dowd-Booth
Carl Pandole
Diane Reid, BSc(Hons), MCIOF (Cert)
Timothy Righton, BSc (Hons), ACA
Charlie O'Sullivan
Clare O'Brien

Vice Presidents

Lady Jane Lothian

Patron

HRH The Duchess of Kent GCVO

President

Archbishop Leo Cushley

Episcopal Liaison with the Bishops' Conference of England and Wales

Bishop Thomas Williams

Key Management Personnel

Interim Chief Executive
Head of Finance
Pilgrimage Organiser
Education & Youth
Hosanna House Manager
Head of HR & Administration
Head of Fundraising & Communications
Head of Care

Andrew Clare, BA (Hons)
Steven Randall, CGMA
Philip Burns, BA (Hons)
Andrew Clare, BA (Hons)
Bettina Herrault
Natacha Petithory
George Overton
Cath O'Kane

Bankers

NatWest, St Nicholas Centre, Sutton, Surrey, SM1 1NW
Banque Populaire, 2 Rue de la Halle, 65100 Lourdes, France

Auditors

Magma Chartered Accountants, Magma House, 16 Davy Court, Rugby, CV23 0UZ

Solicitors

Tozers, Broadwalk House, Southernhay West, Exeter EX1 1UA

Registered Charity Number
Company Registration Number
VAT Registration Number
Registered Office

281074 & SCO43743
1095198
853 7288 91
HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Trustees' Responsibilities

The Trustees who are also directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the profit or loss of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Companies Act 2006. 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

During the year, after a re-tendering process, Magma Audit LLP were appointed as the Charity's auditors.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Emma Derby
Chair of the Board of Trustees

Date: 14 June 2024

Opinion

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) (the 'parent charitable company') for the year ended 31 October 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charitable Company Balance Sheet, the Consolidated Statement of Cash and notes to the financial statements, 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 (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 affairs as at 31 October 2023 and of its 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and charitable sector, we identified the principal risks of non-compliance with laws and regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- challenging assumptions made by management in their significant accounting estimates, in particular in relation to the values of the investment property and investment portfolio, accrued legacy income

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
HCPT (Hosanna House and Children's Pilgrimage Trust)**

- and the judgements formed;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, journal entries crediting cash and journal entries with specific defined descriptions.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 Report of the Independent Auditors.

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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date: 14 June 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:						
Donations, legacies and grants	2a	1,017,577	-	13,000	1,030,577	931,445
Activities for raising funds	2b	203,509	639,441	-	842,950	382,899
Investment income	2d	87,288	-	-	87,288	67,472
Charitable activities	2c	1,791,207	-	-	1,791,207	614,872
Total income		<u>3,099,581</u>	<u>639,441</u>	<u>13,000</u>	<u>3,752,022</u>	<u>1,966,688</u>
EXPENDITURE ON:						
Raising funds						
Fundraising trading		439,713	318,031	-	757,744	421,948
Charitable activities						
Regular		<u>3,921,992</u>	<u>636,062</u>	<u>-</u>	<u>4,558,054</u>	<u>2,135,206</u>
Total expenditure	3a	<u>4,361,705</u>	<u>954,093</u>	<u>-</u>	<u>5,315,798</u>	<u>2,557,154</u>
Net losses on investments		(259,041)	-	-	(259,041)	(142,946)
(Losses)/gains on foreign exchange		<u>(11,245)</u>	<u>460</u>	<u>-</u>	<u>(10,785)</u>	<u>(49,526)</u>
Net Expenditure		<u>(1,532,410)</u>	<u>(314,192)</u>	<u>13,000</u>	<u>(1,833,602)</u>	<u>(752,938)</u>
Transfers between funds	11	<u>(76,146)</u>	<u>(2,854)</u>	<u>79,000</u>	<u>-</u>	<u>-</u>
Net movement in funds for year		<u>(1,608,556)</u>	<u>(317,046)</u>	<u>92,000</u>	<u>(1,833,602)</u>	<u>(752,938)</u>
Funds brought forward	11	<u>2,219,490</u>	<u>4,837,795</u>	<u>228,061</u>	<u>7,285,347</u>	<u>8,038,285</u>
Funds carried forward	11	<u>610,934</u>	<u>4,520,749</u>	<u>320,361</u>	<u>5,451,744</u>	<u>7,285,347</u>

There have been no changes in operations during the year and all operations are continuing.

The notes on pages 21 to 42 form part of these accounts.

Full comparative figures for the year ended 31 October 2022 are shown in note 17.

BALANCE SHEET

FOR THE YEAR ENDED 31 OCTOBER 2023

		The Group		HCPT (Company)	
	Notes	2023	2022	2023	2022
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1,158,616	1,205,853	950,527	993,463
Investments	6	3,282,566	4,789,872	3,287,436	4,794,742
		<u>4,441,182</u>	<u>5,995,725</u>	<u>4,237,963</u>	<u>5,788,205</u>
CURRENT ASSETS					
Stock	7	10,870	14,293	-	-
Debtors and prepayments	8	457,023	575,111	497,425	573,459
Cash at bank and on deposit	9	838,079	1,055,729	748,608	996,740
		<u>1,305,972</u>	<u>1,645,133</u>	<u>1,246,033</u>	<u>1,570,199</u>
CREDITORS: amounts falling due within one year	10	(295,411)	(355,511)	(238,830)	(262,645)
NET CURRENT ASSETS		<u>1,010,561</u>	<u>1,289,622</u>	<u>1,007,203</u>	<u>1,307,554</u>
		<u>5,451,743</u>	<u>7,285,347</u>	<u>5,245,166</u>	<u>7,095,759</u>
RESTRICTED FUNDS:	11	320,061	228,063	320,061	228,063
UNRESTRICTED FUNDS					
General accumulated	11	610,934	2,219,490	404,356	2,029,902
Trustees designated	11	4,520,749	4,837,794	4,520,749	4,837,794
		<u>5,451,744</u>	<u>7,285,347</u>	<u>5,245,166</u>	<u>7,095,759</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 14 June 2024 and were signed below on its behalf by:



Emma Derby
Chair of the Trustees Board

The notes on pages 21 to 42 form part of these accounts.

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 OCTOBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities	A	(1,506,556)	(318,278)
Cash flows from investing activities			
Dividends and interest received		87,288	67,472
Purchase of tangible fixed assets		(46,650)	(57,944)
Proceeds from sale of investments		4,886,689	2,810,213
Purchase of investments		(3,638,423)	(2,830,932)
Cash used in investing activities		1,288,904	(11,191)
Change in cash and cash equivalents in the year	B	(217,648)	(329,471)
Cash and cash equivalents at the beginning of the year		1,055,729	1,385,200
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		838,079	1,055,729
A		2023 £	2022 £
Net income for the year		(1,833,602)	(752,938)
Add back depreciation charge		94,244	92,994
(Gain) / loss on investment		259,041	146,998
Exchange gains on overseas fixed assets held		(358)	(4,565)
Interest income		(87,288)	(67,472)
Decrease in stocks		3,423	6,933
Decrease in debtors		118,088	268,841
Decrease in creditors		(60,100)	(9,069)
Net cash provided by operating activities		(1,506,552)	(318,278)

B. Analysis of changes in net cash

	Balance at 1 November 2022	Cash Flows	Balance at 31 October 2023
Cash in hand	1,055,729	(217,650)	838,079
Total	1,055,729	(217,650)	838,079

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1. ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (Second Edition, effective 1 January 2019) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The Charity is a Public Benefit Entity as defined by FRS102.

b) General information

The Charity is a private company limited by guarantee, incorporated in England and Wales (company number: 1095198), a charity registered in England and Wales (charity number: 281074) and a charity registered in Scotland (charity number: SC043743). The Charity's registered office address is: HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ.

c) Basis of Consolidation

These financial statements consolidate the results, assets and liabilities of the Charity's trading subsidiaries (HCPT (1980) Ltd, Hosanna France, SARL HCPT (1980) France) on a line by line basis. Uniform group accounting policies have been applied. The Charity's own Statement of Financial Activities has not been presented, as permitted by section 408 of the Companies Act 2006. The Charity's net movement in funds for the year as an individual entity was a deficit of £1,850,993 (a deficit of £1,833,602 for the group)

d) Going concern

The Trustees have prepared financial forecasts for twelve months from the date of signing these accounts and these demonstrate that the Charity can continue as a going concern for at least that period.

e) Investments

Cash held on short term deposit in furtherance of the charity's activities is shown as Current Assets. Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. Realised and unrealised gains are accounted for within the Statement of Financial Activities.

HCPT has an interest in the freeholds of certain properties. Where these are held for rental return or future capital gain, these are treated as investment properties. Such freeholds are deemed investment properties because they are held for the purpose of:

- Ensuring continuing ground rent and management income
- Realising potential capital appreciation.

Investment properties are shown at fair value. Any changes in fair value are recognised in the statement of financial activities

The villa in Bartrès, France owned by HCPT (Hosanna House & Children's Pilgrimage Trust) was last professionally revalued in 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

f) Depreciation of tangible fixed assets

Fixed assets owned by HCPT are included in the accounts at cost less depreciation. Assets costing below £1,000 are expensed in the year of purchase. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with a full year's worth of depreciation charged in the year of purchase, at the following annual rates:

Freehold buildings excluding land	2%
Computer equipment	20%
Wheelchairs	20%
Furniture and fittings	10%
Motor vehicles	25% or 7 yrs

Computer software is written off within 12 months of being brought into use.

Fixed assets owned by the French entities, Association Hosanna France and SARL HCPT (1980) France are included in the accounts at cost less depreciation. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with depreciation charged from the date of purchase, at the following annual rates:

Computer equipment	50%
Office equipment	3 yrs
Electrical equipment	20%
Motor vehicles	7 yrs
Medical beds	7 yrs
Furniture and fittings	10%

g) Foreign currency – Euro

Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange at the balance sheet date. All differences on monetary items are recognised in the profit and loss account in the period in which they arise.

Where the gain or loss on a non-monetary item is recognised in other comprehensive income, the exchange component of this is also recognised within other comprehensive income.

Any resulting difference on translation is taken through the Statement of Financial Activities, with gains being shown in Other Incoming Resources and losses shown under resources expended.

h) Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following accounting policies are applied to income:

i. Income

Easter Child Sponsorship

Income from the regions is brought into account in the period in which it is received by HCPT except that Child Sponsorship received after 30 April is treated as relating to the following years' pilgrimage unless confirmation is received in contrary to this.

Donations, Gifts and Legacies

Donations and gifts and any associated income tax reclaimable from HM Revenue and Customs are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for as they are received or, if before receipt, following confirmation of entitlements, the receipt is probable and value can be measured.

Donations and all other similar receipts are reported gross and the related fundraising costs are reported in costs of raising funds.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

ii. **Activities for raising funds**

Fundraising Activities

Activities for generating income, including any trading activity carried out by HCPT (1980) Limited and HCPT (1980) France SARL, are accounted for when the income is received or there is probable assurance of the receipt. No activity has been carried out by HCPT (1980) during the year.

Investment Income

Investment income is accounted for in the period to which it relates and consists of income from bank deposits, and the investment portfolio.

iii. **Income from charitable activities**

Income from charitable activities includes all other income directly related to the charitable objects of the company.

Local groups raise money to pay for their helpers and sponsored children to travel to Lourdes. HCPT's income figures are a consolidation of all local groups' income and income received directly into central funds.

i) **Expenditure**

i. **Costs of raising funds**

Included under costs of raising income is the fundraising expenditure in relation to staff members directly engaged in fundraising together with all associated support costs and other direct expenditure. The cost of fundraising and promotional activities incurred by the Groups and Regions is charged to the designated funds.

The costs of goods sold by HCPT (1980) Limited and SARL HCPT (1980) France are included under cost of generated funds.

ii. **Charitable activities**

This expenditure includes all direct costs associated with the objects of the charity, together with all support costs which are directly connected with such charitable activities.

Indirect support costs are allocated on an appropriate, reasonable, justifiable and consistent basis using various methods such as time spent, staff numbers involved, the relative size of the two main pilgrimages, floor space used.

iii. **Governance costs**

Governance costs includes all direct and support costs incurred in the general governance of the charity, including all costs associated with constitutional and statutory requirements. Governance costs are apportioned in line with the percentage time allocated for staff time.

iv. **VAT**

Any irrecoverable VAT is written off in the period in which it is incurred.

j) **Stock**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is reduced to its selling price less costs to complete and sell an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

k) Funds

Unrestricted Funds

i. *General accumulated*

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the charitable objectives. The general accumulated fund arises from donations, bequests and other income received or generated for charitable purposes and represents the net surplus made by HCPT during its operations to date.

Designated Funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose

The following funds have been designated by the Trustees:

ii. *Future Easter Sponsorship*

Income received for Child Sponsorship after 30th April which is treated as income available for the following year, except in cases where the group leader states it is for the current year.

iii. *Freehold Property*

This represents the net book value of Freehold Land and Buildings held by HCPT in France and recognises that such reserves are held on a long term basis. This includes the Villa held as an investment property.

iv. *HH Window Fund Appeal*

Income received from the appeal for new stained glass windows in the Chapel of Hosanna House were allocated to this fund and expenditure incurred to design, construct and install the windows was charged to this account. Surplus funds are used for further work in the Chapel.

v. *HCPT Groups*

Income received and expenditure incurred by individual HCPT Groups is credited or charged to this fund. This represents accumulated funds available for use by these groups in future years for charitable activities. The money in this fund will be expended when groups recommence preparation for future pilgrimages.

vi. *Group Donations*

Unusually large donations received by groups are held in this fund and released to them over a period of time.

vii. *Vehicle Replacement*

This was created in order to ensure that funds are available for the replacement of the vehicles in France when this is deemed necessary. It is envisaged that four minibuses will need to be replaced in the short to medium term and the search for suitable replacements has already commenced.

viii. *St Jude's Society (Cathcap)*

This money was donated by a society which had previously been set up to benefit people from Cardiff and the surrounding area. The fund is used to support pilgrims from Wales and is expended whenever beneficiaries travel as part of groups from there.

Restricted Funds

Restricted funds comprise funds received for specific expenditure as specified by the donor.

ix. *Wheelchairs and other Accessibility Equipment*

Specific donations which are received by HCPT for the purchase of wheelchairs and other disability aids are credited to this fund and any expenditure on such equipment is charged to this fund.

x. *Bartrès Villa*

An appeal was established to raise funds for upgrading and maintaining the facilities of the freehold property owned in Bartrès. Specific donations which are received by HCPT are credited to this fund. Expenditure incurred on maintenance and upgrading the Villa is charged to this fund.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

xi. Hosanna House Appeal Fund

An appeal was established to raise funds for upgrading the facilities in the St Bernadette Wing of Hosanna House. Specific donations which are received by HCPT are credited to this fund.

xii. Building Development

A Building Development Fund has been established to provide for future building works at Hosanna House.

xiii. Anna's Fund

This fund has been established in memory of Anna Sparke by her parents to be used at their discretion.

xiv. Bequests to HCPT Groups

This represents bequests received in the current and earlier years where the bequest has been left to a specific group or region for its charitable activity in accordance with the terms of the will.

xv. Ros's Fund

This fund has been established from a donation to be used to support Group 536.

l) Operating leases

Costs in respect of operating leases are charged to the Income and Expenditure Account on a straight line basis over the terms of the lease.

m) Staff costs and overhead expenses

Staff costs are allocated to activities on the basis of staff time spent. Overhead expenses are allocated to activities as they are incurred.

n) Significant judgments and sources estimation uncertainty

The group makes estimates and assumptions concerning the future. The resulting accounting estimates 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 addressed below.

- i. Valuation of investment property - The properties held by the group are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each property with sufficient regularity to ensure that the valuation is not materially different from the fair value, with interim annual valuations carried out by the trustees.
- ii. Carrying value of listed investments - The listed investments held by the group are sensitive to changes in fair value. A valuation is obtained from a qualified valuer for each investment with sufficient regularity to ensure that the valuation is not materially different from the fair value.
- iii. Accrued legacy income - Accrued legacy income is subject to change throughout the year. The trustees continue to monitor each legacy to determine the expected recoverable amounts to ensure it is not materially different to that included within the financial statements.
- iv. Useful economic lives of tangible assets - The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Financial instruments

The charitable group has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

- i. Financial assets - Basic financial assets, including fixed assets held at valuation, trade and other debtors, cash and bank balances and investments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.
- ii. Financial liabilities - Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.
- iii. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
- iv. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Pensions

The charity operates a defined contribution pension scheme. Payments were made to an insurance company which is financially separate from the charity. The payments have been charged to the Statement of Financial Activities in the year in which they become payable. Differences between contributions payable in the year and contributions actually paid are shown either as other creditors or prepayments in the balance sheet.

2. INCOME	2023 £	2022 £
a) Donations, Legacies and Grants		
Bequests and legacies	403,242	671,142
Donations and similar	614,335	257,978
French Government Grants / Furlough	-	(1,387)
	<u>1,017,577</u>	<u>927,733</u>
		-
Group Bequests and Specific Donations	<u>13,000</u>	<u>3,712</u>
	<u>1,030,577</u>	<u>931,445</u>
b) Activities for Raising Funds		
Groups and Regional Activities	639,441	276,953
Sales of HCPT (1980) Limited Group	41,571	46,658
Fundraising income	161,938	59,288
	<u>842,950</u>	<u>382,899</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

	2023 £	2022 £
c) Charitable Activities		
Hosanna House Income	1,791,207	614,872
	<u>1,791,207</u>	<u>614,872</u>
d) Investment income		
Income from investments	65,876	62,943
Interest receivable	21,412	4,529
	<u>87,288</u>	<u>67,472</u>

Included in group bequests is £13,000 (2022: £3,712) which is restricted.

3. EXPENDITURE

Direct costs are allocated specifically to the relevant charitable activity as they are incurred.

UK staff costs for both charitable and fundraising activities have been allocated on the basis of staff time involved. This has been estimated as a percentage of the total payroll costs as follows:

	2023 %	2022 %
Charitable activities	70	70
Fundraising	23	23
Governance	7	7
	<u>100</u>	<u>100</u>

French staff costs are charged 100% to support costs of charitable activities in France.

Details of Employment and Staff Costs are shown in Note 4.

Support costs are allocated either directly to the charitable activity to which they relate or on a reasonable basis taking into account usage, time cost, floor space occupied or number of people employed.

	2023 £	2022 £
Operating expenditure includes:		
Depreciation of tangible fixed assets	94,244	92,994
Auditors' remuneration – audit fee	17,700	13,200
Auditor's remuneration – other services	1,650	2,600
Operating lease: Land and Buildings	27,000	27,000

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Office equipment rental	575	575
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3a. Analysis of Total Expenditure

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2023 £
Unrestricted funds				
Cost of raising funds	162,166	129,995	147,551	439,713
Charitable activities				
Easter Pilgrimage	253,825	203,470	1,855,374	2,312,669
Summer Pilgrimages	239,724	192,166	1,177,433	1,609,323
Total unrestricted expenditure	655,715	525,631	3,180,359	4,361,705
Designated funds				
Cost of raising funds	-	-	318,031	318,031
Charitable Activities	-	-	636,062	636,062
Total designated expenditure	-	-	954,093	954,093
Total restricted expenditure	-	-	-	-
Total Expenditure 2023	655,715	525,631	4,134,452	5,315,798

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Previous year comparison

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2022 £
Unrestricted funds				
Cost of raising funds	145,387	110,905	139,376	395,669
Charitable activities				
Easter Pilgrimage	227,562	173,591	429,508	830,661
Summer Pilgrimages	214,920	163,947	873,121	1,251,987
Total unrestricted expenditure	<u>587,869</u>	<u>448,443</u>	<u>1,442,005</u>	<u>2,478,317</u>
Designated funds				
Cost of raising funds	-	-	26,279	26,279
Charitable Activities	-	-	52,557	52,557
Total designated expenditure	<u>-</u>	<u>-</u>	<u>78,836</u>	<u>78,836</u>
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure 2022	<u>587,869</u>	<u>448,443</u>	<u>1,520,841</u>	<u>2,557,154</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

3b. Analysis of support costs

	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2023 £
Premises	13,180	20,630	19,484	53,295
Safeguarding	4,793	7,502	7,085	19,379
Communication & IT	35,679	55,846	52,743	144,268
General administration	22,409	35,075	33,127	90,611
Financial costs	16,676	26,102	24,652	67,431
Unrecovered VAT	15,686	24,552	23,188	63,427
Governance	21,571	33,763	31,887	87,220
	<u>129,994</u>	<u>203,470</u>	<u>192,166</u>	<u>525,631</u>

Previous year comparison

	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2022 £
Premises	12,399	19,408	18,330	50,137
Safeguarding	2,831	4,431	4,185	11,447
Communication & IT	29,652	46,412	43,834	119,898
General administration	25,325	39,639	37,437	102,401
Financial costs	12,135	18,993	17,938	49,066
Unrecovered VAT	11,775	18,431	17,407	47,613
Governance	16,788	26,277	24,817	67,882
	<u>110,905</u>	<u>173,591</u>	<u>163,947</u>	<u>448,443</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

4. EMPLOYMENT

The average number employed in the United Kingdom during the year was 16 (2022: 15) and by function:

	2023 Number	2022 Number
Charitable	10	8
Fundraising	3	4
Administration	3	3
	<u>16</u>	<u>15</u>

Staff costs in the UK include:

	£	£
Salaries	616,807	548,239
Social security costs	57,935	56,379
Other pension costs	30,328	27,499
	<u>705,070</u>	<u>632,117</u>

£655,715 (2022 : £587,869) of these staff costs are allocated to charitable activities and the cost of raising funds. £49,355 (2022 : £44,248) is included within support costs.

In addition, in 2023 there were 3 full time employees and 10 seasonal employees in France (2022: 3 & 10) incurring total payroll expenditure, excluding government subsidies, in the year of £358,129 (2022: £328,056).

	2023 £	2022 £
Hosanna France		
Salaries	266,056	222,711
Social security costs	81,104	72,022
	<u>347,160</u>	<u>294,733</u>
HCPT (1980) France SARL		
Salaries	7,659	25,294
Social security costs	3,310	8,029
	<u>10,969</u>	<u>33,323</u>

One employee paid by the Trust had emoluments paid between £80,000 - £90,000 (2022: One employee: 80,000 - £90,000). Pension contributions totalling £9,119 (2022: £8,767) were made to the scheme on behalf of employees whose emoluments exceeded £60,000.

The trustees deem key management to include the Senior Management Team. Key management personnel remuneration for 2023 was £409,359 (2022: £366,239).

No directors of the group companies were paid (2022: none). None of the Trustees received any remuneration for their services (2022: none). 7 Trustees and no advisors to the Board (2022: 6 Trustees and 1 advisor to the Board) claimed for travel, subsistence and accommodation expenses incurred whilst representing the charity at official functions and in order to attend Board and Committee meetings.

	2023 £	2022 £
Trustees' and advisors' expenses	<u>2,177</u>	<u>2,261</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

5. TANGIBLE FIXED ASSETS	Group 2023 £	Group 2022 £	HCPT 2023 £	HCPT 2022 £
In France (note 5a)				
Freehold land and buildings	878,463	902,317	878,462	902,317
Furniture and fittings	202,336	201,614	2,055	2,563
Motor vehicles	70,321	84,877	64,231	74,935
Computer Equipment	1,716	3,396	-	-
	<u>1,152,836</u>	<u>1,192,205</u>	<u>944,748</u>	<u>979,815</u>
In the UK (note 5b)				
Computer equipment	3,314	10,432	3,314	10,432
Furniture and fittings	2,465	3,216	2,465	3,216
	<u>5,779</u>	<u>13,648</u>	<u>5,779</u>	<u>13,648</u>
	<u>1,158,615</u>	<u>1,205,853</u>	<u>950,527</u>	<u>993,463</u>

The Trustees consider there is no material difference between the carrying value and market value of land and buildings shown above.

In the year to 31 October 2023 £43,575 (2022: £34,300) was paid for the development of new software. In accordance with HCPT's accounting policy this was written off in the year the expenditure was incurred.

a) In France (group)	Freehold Land & Buildings £	Computer Equipment £	Furniture & Fittings £	Wheelchairs £	Motor Vehicles £	Total £
Cost						
At 31 October 2022	1,606,365	23,747	549,785	30,199	378,322	2,588,419
Additions	-	-	46,650	-	-	46,650
Exchange gains on fixed assets held	-	15	301	-	42	358
	<u>1,606,365</u>	<u>23,762</u>	<u>596,736</u>	<u>30,199</u>	<u>378,364</u>	<u>2,635,427</u>
Depreciation						
At 31 October 2022	704,048	20,351	348,171	30,199	293,445	1,396,214
Charge for the year	23,854	1,695	46,229	-	14,598	86,376
	<u>727,902</u>	<u>22,046</u>	<u>394,400</u>	<u>30,199</u>	<u>308,043</u>	<u>1,482,590</u>
Net Book Value						
At 31 October 2023	<u>878,463</u>	<u>1,716</u>	<u>202,336</u>	<u>-</u>	<u>70,321</u>	<u>1,152,837</u>
At 31 October 2022	<u>902,317</u>	<u>3,396</u>	<u>201,614</u>	<u>-</u>	<u>84,877</u>	<u>1,192,205</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

5. TANGIBLE FIXED ASSETS (continued)				
b) In the UK (group)		Computer Equipment £	Furniture & Equipment £	Total £
Cost				
At 31 October 2022		95,956	107,447	203,403
Additions		-	-	-
At 31 October 2023		95,956	107,447	203,403
Depreciation				
At 31 October 2022		85,524	104,232	189,756
Charge for the year		7,117	751	7,868
At 31 October 2023		92,641	104,2983	197,624
Net Book Value				
At 31 October 2023		3,316	2,463	5,780
At 31 October 2022		10,433	3,215	13,648
6. INVESTMENTS				
	Group 2023 £	Group 2022 £	HCPT 2023 £	HCPT 2022 £
Investment in subsidiary				
Cost at 1 November 2022	-	-	4,870	4,870
Cost at 31 October 2023	-	-	4,870	4,870
Investment property				
Valuation at 1 November 2022	270,270	270,270	270,270	270,270
Revaluation	-	-	-	-
Valuation at 31 October 2023	270,270	270,270	270,270	270,270
Listed investments at market value				
Market value at 1 November 2022	4,519,602	4,645,881	4,519,602	4,645,881
Additions and movement in cash	3,638,423	2,740,958	3,368,423	2,740,958
Disposals	(4,886,689)	(2,724,289)	(4,886,689)	(2,724,289)
Net unrealised/realised (losses)/gains	(259,041)	(142,946)	(259,041)	(142,946)
Market value at 31 October 2023	3,012,295	4,519,604	3,012,295	4,519,604
Listed investments	2,867,766	4,167,542	2,867,766	4,167,542
Cash awaiting investments	144,530	352,060	144,530	352,060
Investment in subsidiary	-	-	4,870	4,870
Investment property	270,270	270,270	270,270	270,270
Market value at 31 October 2023	3,282,566	4,789,872	3,287,436	4,794,742

The Villa owned by HCPT is classified as an investment property as it is used primarily to generate income for the Charity rather than for charitable purposes. The villa was valued in November 2020 and the trustees do not consider that the value has altered since that date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

6. INVESTMENT (HCPT ONLY) (continued)

HCPT (1980) Limited

HCPT holds 100% of the issued share capital of HCPT (1980) Limited, a company incorporated in England. The investment is included at cost of £4,870 (2022: £4,870).

HCPT (1980) Limited holds 100% of the issued share capital of HCPT (1980) France SARL, a company incorporated in France.

Relevant financial information regarding HCPT (1980) Limited and its subsidiary HCPT (1980) France SARL is as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT	2023	2022
HCPT (1980) Ltd Group	£	£
TURNOVER	41,571	63,950
Cost of sales	(10,871)	(26,953)
GROSS PROFIT	30,700	36,997
Bank interest	-	-
	30,700	36,997
Administration expenses	(28,629)	(42,062)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2,071	(5,065)
Taxation	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	2,071	(5,065)
Balance brought forward at 1 November 2022	(1,788)	3,277
Balance carried forward at 31 October 2023	283	(1,788)

The results of HCPT (1980) Limited have been consolidated on the basis of the net profit after transfers to HCPT (Hosanna House and Children's Pilgrimage Trust).

HCPT (1980) Limited has not traded during the year.

CONSOLIDATED BALANCE SHEET	2023	2022
	£	£
Fixed assets	-	794
Current assets	55,614	54,100
Creditors falling due within one year	(49,648)	(46,135)
	5,966	8,759

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

6. INVESTMENT (HCPT ONLY) (continued)

Represented by:	2023 £	2022 £
Paid up share capital	4,870	4,870
Reserves	3,895	5,677
Profit and loss account	2,071	(1,788)
	<u>10,836</u>	<u>8,759</u>

Hosanna France

The entity Hosanna France was registered in France on the 1st July 2012 to ensure compliance for our French operations. The entity is wholly owned by HCPT (Hosanna House and Children's Pilgrimage Trust) and was established to enable HCPT to provide accommodation for our summer pilgrims. Hosanna France also provides services to HCPT groups during the Easter pilgrimage.

The relevant financial information for Hosanna France is as follows:

PROFIT AND LOSS ACCOUNT	2023 £	2022 £
Income	683,587	564,990
Expenditure	(668,674)	(606,739)
Net income	<u>14,913</u>	<u>(41,749)</u>
Funds brought forward	190,569	232,318
Balance carried forward at 31 October	<u>205,482</u>	<u>190,569</u>
BALANCE SHEET		
Fixed assets	208,089	211,596
Debtors and prepayments	3,417	42,982
Cash at bank and on deposit	46,640	24,367
Creditors: amounts falling due within one year	(52,664)	(88,376)
NET CURRENT ASSETS	<u>205,482</u>	<u>190,569</u>
Represented by:		
Profit and loss account	<u>205,482</u>	<u>190,569</u>

7. STOCK

	The Group		HCPT	
	2023 £	2022 £	2023 £	2022 £
Goods for resale	<u>10,870</u>	<u>14,293</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

8. DEBTORS AND PREPAYMENTS

	The Group		HCPT	
	2023	2022	2023	2022
	£	£	£	£
Legacy debtors	412,074	531,303	410,503	531,303
Sundry debtors	-	334	-	-
Taxation and social security	10,899	9,604	10,558	9,289
Prepayments	34,051	33,870	76,364	32,867
	<u>457,023</u>	<u>575,111</u>	<u>497,425</u>	<u>573,459</u>

9. CREDITORS: falling due within one Year

	The Group		HCPT	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	45,438	48,335	36,991	31,318
Deferred income	53,344	89,115	53,344	89,115
Accruals	68,375	51,979	63,186	47,202
Taxation and social security	43,485	47,789	15,378	14,340
Loan	11,600	11,600	11,600	11,600
Other creditors	73,168	106,693	58,331	69,070
	<u>295,411</u>	<u>355,511</u>	<u>238,830</u>	<u>262,645</u>

The loan is interest free and repayable upon demand.

10. DEFERRED INCOME

	Group	HCPT
	£	£
Balance as at 1 November 2022	89,115	89,115
Amounts released to income or transferred to group funds	(123,012)	(123,012)
Amount deferred in the period	<u>87,241</u>	<u>87,241</u>
Balance as at 31 October 2023	<u>53,344</u>	<u>53,344</u>

Deferred income is made up of payments received in advance for pilgrimages and fundraising events due to take place during the next financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

11. STATEMENT OF FUNDS (GROUP)	Balance			Transfers and gains £	Balance 31 October 2023 £
	1 November 2022 £	Income £	Expenditure £		
General Accumulated Fund	2,219,490	3,099,581	(4,362,164)	(345,973)	610,934
Designated funds					
Future Easter Sponsorship	237,120	-	(89,622)	-	147,498
Freehold property	1,172,587	-	-	(23,854)	1,148,733
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	3,017,335	639,441	(864,012)	49,741	2,842,505
Group Donations	46,638	-	-	(13,739)	32,900
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	157,800	-	-	(15,000)	142,800
Total Designated Funds	4,837,794	639,441	(953,441)	(2,852)	4,520,749
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartres Villa	12,258	-	-	-	12,258
Hosanna House	5,425	-	-	-	5,425
Appeal Fund Building	45,332	-	-	-	45,332
Development					
Ros' Fund	35,000	-	-	(3,000)	32,000
Anna's Fund	4,442	-	-	(2)	4,440
Specific Bequests					10,000
Group 45	-	10,000	-	-	
Group 139	35,500	-	-	(3,000)	32,500
Group 151	8,000	-	-	(3,000)	5,000
Group 154	25,500	-	-	(3,000)	22,500
Group 194	1,000	-	-	(1,000)	-
Group 230	1,000	-	-	(1,000)	-
Group 540	25,695	-	-	(6,000)	19,695
Group 530	-	-	-	100,000	100,000
Scottish Region	1,000	-	-	(1,000)	-
Hardship Fund	-	3,000	-	-	3,000
Total restricted funds	228,063	13,000	-	79,000	320,061
TOTAL FUNDS	7,285,347	3,752,022	(5,315,798)	(269,826)	5,451,744

The transfers between designated and restricted funds (to)/from the general accumulated fund were as follows:

Restricted bequests released to groups: (£18,000)

Designated donations released to groups: (£13,739)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Previous year comparison (Group)	Balance 1 November 2021 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2022 £
General Accumulated Fund	3,150,647	1,715,779	(2,478,318)	(168,618)	2,219,490
Designated funds					
Future Easter Sponsorship	244,920	-	(7,800)	-	237,120
Freehold property	1,196,442	-	-	(23,854)	1,172,588
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	2,749,338	276,953	(71,036)	62,079	3,017,334
Group Donations	59,488	-	-	(12,850)	46,638
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	172,800	-	-	(15,000)	157,800
Total Designated Funds	4,629,302	276,953	(78,836)	10,375	4,837,794
Restricted Funds					
Accessibility	27,911	-	-	-	27,911
Equipment					
Bartrès Villa	12,258	-	-	-	12,258
Hosanna House	5,425	-	-	-	5,425
Appeal Fund					
Building	45,332	-	-	-	45,332
Development					
Ros's Fund	38,000	-	-	(3,000)	35,000
Anna's Fund	4,198	244	-	-	4,442
Specific Bequests					
Group 56	1,570	-	-	(1,570)	-
Group 73	-	-	-	-	-
Group 83	-	500	-	(500)	-
Group 101	2,947	-	-	(2,947)	-
Group 102	-	1,000	-	(1,000)	-
Group 139	38,500	-	-	(3,000)	35,500
Group 148	-	-	-	-	-
Group 151	11,000	-	-	(3,000)	8,000
Group 154	28,500	-	-	(3,000)	25,500
Group 194	4,000	-	-	(3,000)	1,000
Group 230	4,000	-	-	(3,000)	1,000
Group 540	28,695	-	-	(3,000)	25,695
Scottish Region	2,000	2,212	-	(4,212)	-
Met South East Region	4,000	-	-	(3,000)	1,000
Total restricted funds	258,336	3,956	-	(34,229)	228,063
TOTAL FUNDS	8,038,285	1,996,688	(2,557,153)	(192,472)	7,285,347

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

STATEMENT OF FUNDS (COMPANY)	Balance			Balance	
	1 November 2022 £	Income £	Expenditure £	Transfers and Gains £	31 October 2023 £
General Accumulated Fund	2,029,901	3,929,295	(5,217,604)	(337,237)	404,356
Designated Funds					
Future Easter Sponsorship	237,120	-	(89,622)	-	147,498
Freehold property	1,172,587	-	-	(23,854)	1,148,733
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	3,017,335	639,441	(864,012)	49,741	2,842,505
Group Donations	46,638	-	-	(13,739)	32,900
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	157,800	-	-	(15,000)	142,800
Total Designated Funds	4,837,794	639,441	(953,441)	(2,852)	4,520,749
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartres Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	35,000	-	-	(3,000)	32,000
Anna's Fund	4,442	-	-	(2)	4,440
Specific Requests					
Group 45	-	10,000	-	-	10,000
Group 139	35,500	-	-	(3,000)	32,500
Group 151	8,000	-	-	(3,000)	5,000
Group 154	25,500	-	-	(3,000)	22,500
Group 194	1,000	-	-	(1,000)	-
Group 230	1,000	-	-	(1,000)	-
Group 530	-	-	-	100,000	100,000
Group 540	25,695	-	-	(6,000)	19,695
Scottish Region	1,000	-	-	(1,000)	-
Hardship Fund	-	3,000	-	-	3,000
Total restricted funds	228,063	13,000	-	79,000	320,061
	7,095,758	4,581,736	(6,171,238)	(261,092)	5,245,166

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Previous year comparison (Company)	Balance				Balance
	1 November 2021 £	Income £	Expenditure £	Transfers And Gains £	31 October 2022 £
General Accumulated Fund	2,915,051	2,037,558	(2,802,327)	(120,381)	2,029,901
Designated Funds					
Future Easter Sponsorship	244,920	-	(7,800)	-	237,120
Freehold property	1,196,442	-	-	(23,854)	1,172,588
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	2,749,338	276,953	(71,036)	62,079	3,017,334
Group Donations	59,488	-	-	(12,850)	46,638
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	172,800	-	-	(15,000)	157,800
Total Designated Funds	4,629,302	276,953	(78,836)	10,375	4,837,794
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartres Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	38,000	-	-	(3,000)	35,000
Anna's Fund	4,198	244	-	-	4,442
Specific Requests					
Group 56	1,570	-	-	(1,570)	-
Group 73	-	-	-	-	-
Group 83	-	500	-	(500)	-
Group 101	2,947	-	-	(2,947)	-
Group 102	-	1 000	-	(1,000)	-
Group 139	38,500	-	-	(3,000)	35,500
Group 148	-	-	-	-	-
Group 151	11,000	-	-	(3,000)	8,000
Group 154	28,500	-	-	(3,000)	25,500
Group 194	4,000	-	-	(3,000)	1,000
Group 230	4,000	-	-	(3,000)	1,000
Group 540	28,695	-	-	(3,000)	25,695
Scottish Region	2,000	2,212	-	(4,212)	-
Met South East Region	4,000	-	-	(3,000)	1,000
	258,336	3,956	-	(34,229)	228,063
	7,802,690	2,318,465	(2,881,163)	(144,235)	7,095,758

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,158,616	-	1,158,616
Investments	440,063	2,842,503	-	3,282,566
Current assets	466,282	519,630	320,061	1,305,973
Current liabilities	(295,411)	-	-	(295,411)
	<u>610,934</u>	<u>4,520,749</u>	<u>320,061</u>	<u>5,451,744</u>

Previous year comparison

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,205,853	-	1,205,853
Investments	1,772,537	3,017,335	-	4,789,872
Current assets	802,464	614,606	228,063	1,645,133
Current liabilities	(355,511)	-	-	(355,511)
	<u>2,219,490</u>	<u>4,837,794</u>	<u>228,063</u>	<u>7,285,347</u>

13. FORWARD COMMITMENTS	2023 £	2022 £
The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Land and buildings: Not later than one year	27,000	20,250
Land and buildings: Later than one year and not later than five years	99,000	-
Other plant and machinery: Not later than one year	575	575
Other plant and machinery: Later than one year and not later than five years	1,676	2,251

14. CAPITAL COMMITMENTS

There were no capital commitments as at 31st October 2023.

15. RELATED PARTY TRANSACTIONS

Four Trustees made donations totalling £1,380 (2022: Three Trustees made donations totalling £1,927).

Transactions with Hosanna France, HCPT (1980) Limited and HCPT (1980) France SARL are not disclosed as exemption has been taken under Financial Reporting Standard 102 for wholly owned subsidiaries.

There were no related party balances outstanding at 31st October 2023 (2022: none).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

16. TAXATION

The company is a registered charity and as such is exempt from taxation on its income so long as it is applied for charitable purposes.

17. COMPARATIVE 2022

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2022 £
INCOME FROM:					
Donations, legacies and grants	2a	927,489	-	3,956	931,445
Activities for raising funds	2b	105,946	276,953	-	382,899
Investment income	2d	67,472	-	-	67,487
Charitable activities	2c	614,872	-	-	614,872
Total income		<u>1,715,779</u>	<u>276,953</u>	<u>3,956</u>	<u>1,996,688</u>
EXPENDITURE ON:					
Raising funds					
Fundraising trading		395,669	26,279	-	421,948
Charitable activities					
Regular		2,082,649	52,557	-	2,135,206
Building Development Fund		-	-	-	-
Total expenditure	3a	<u>2,478,318</u>	<u>78,836</u>	<u>-</u>	<u>2,557,154</u>
Net gains on investments		(142,946)	-	-	(142,946)
Gains/(losses) on foreign exchange		(49,526)	-	-	(49,526)
Net (expenditure)/income		<u>(955,011)</u>	<u>198,117</u>	<u>3,956</u>	<u>(752,938)</u>
Transfers between funds	12	<u>23,854</u>	<u>10,375</u>	<u>(34,229)</u>	<u>-</u>
Net movement in funds for year		<u>(931,157)</u>	<u>208,492</u>	<u>(30,273)</u>	<u>(752,938)</u>
Funds brought forward	12	<u>3,150,647</u>	<u>4,629,302</u>	<u>258,336</u>	<u>8,038,285</u>
Funds carried forward	12	<u><u>2,219,490</u></u>	<u><u>4,837,794</u></u>	<u><u>228,063</u></u>	<u><u>7,285,347</u></u>

Accounts



HCPT (Hosanna House and Children's Pilgrimage Trust)

(Company Limited by Guarantee)

Report and Financial Statements for the year ended 31 October 2022

Company Number: 1095198
Charity Number (England & Wales): 281074
Charity Number (Scotland): SC043743

HCPT is a volunteer-based charitable organisation founded in response to Our Lady's invitation to go on pilgrimage to Lourdes. Our aim is to enable those who may need help, especially the young, to experience pilgrimage, and we do that in small caring groups, seeking to share with joy, the gift of God's love.

Chair's Report

I noted at the end of my 2021 report that 2022 would likely see us re-start our wonderful pilgrimages to Lourdes and I am overjoyed to confirm that with the hard work and dedication of so many of our volunteers and our staff, along with the trust from our beneficiaries and their families, we did return at Easter and throughout the Summer. Our pilgrimages were naturally smaller than previous years, as people built up confidence to return. This was both a challenge and a blessing for HCPT, allowing us to manage the various risks while restoring confidence and smiles to so many, both in Lourdes and taking part at home.

That restoration of confidence was underpinned by our collective focus on offering the greatest level of protection for our beneficiaries, volunteers, and staff. As a team we purposely set the bar high when it came to care and the provision of support. We went over and above many of the requirements set out by governments and public bodies, and we utilised skills and knowledge from across our organisation to develop and deliver safe and memorable pilgrimages. 2022 also saw HCPT recruit its first Head of Care at the executive level, reinforcing our full commitment to professionalise and invest in the care capability and capacity we have as an organisation.

One aspect that we challenged ourselves to maintain as we returned to the "new normal", was the level of accessibility offered by our virtual activities, which allowed so many more people to engage and be part of HCPT. You will see in our report how we merged the physical and the virtual to offer those who either couldn't be physically present, or those who wanted to support us from afar to be with us throughout our Easter and Summer pilgrimages. We will continue to build on this hybrid model, which means we can be truly inclusive and offer everyone, whatever their circumstances and situation a chance to experience HCPT.

After the success of seeing our pilgrimages restart, we took the bold, yet sensible, decision to invest significantly in our volunteer leadership. Prior to the pandemic, we offered a three-year rolling cycle of conferences and retreats across our leadership, enabling us all to listen, learn and develop. However, after a two-year hiatus, we offered an HCPT-wide Leadership Revival programme, with two places reserved for every leadership team to attend a retreat in Lourdes, giving us all an opportunity to listen, learn, and remind ourselves of why we do what we do. It was a real success, and the feedback was powerful, with that enthusiasm and passion encouraging everyone to return with us across 2023.

So, as we look forward to 2023, we are committed to safely developing our impact further, enabling more people who can, to travel with us, while enabling everyone who wishes to, to take an active part in our pilgrimages and activities. We have committed and are committing to a number of strategies and initiatives that will enable that, including our Theory of Change project, our three-year Equality, Diversity and Inclusion project, our Mental Health and Behaviour Management training, our continued refresh of our Social Media and Engagement, and most importantly our continued investments in our greatest asset, our people.

I finish each of these reports with a note to thank all of our HCPT community, and this year it feels even more important to say thanks, in particular to all those who have seen us through one of the greatest challenges in our history. So, thank you, to all our beneficiaries and their families, without whom we would not have meaning or reason to do what we do. To all our volunteers, the leaders, the nurses and doctors, the priests and spiritual leads, the carers, the youth, thank you for keeping HCPT alive in the hearts of so many. To our supporters and donors for giving without any expectation to receive, and finally to our staff, both past and present, for your continued dedication, passion, and professionalism throughout the last year and into our future. On behalf of the Board, I offer our sincere thanks. God bless, keep well, and continue to share your gifts.

Ian O'Brien

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2022

The trustees, who are also directors of the charitable company, are pleased to present their annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 October 2022.

OBJECTIVES AND ACTIVITIES

The objects of HCPT are in particular, but not exclusively, the taking of, or assistance in taking of, disabled children and adults on pilgrimage to Lourdes or such other place of pilgrimage as the charity may in its absolute discretion decide with the purpose of enriching the Roman Catholic faith and the relief of sickness and suffering.

The activities currently carried out for the public benefit by HCPT can be summarised as follows:

- The Easter pilgrimage - for one week HCPT arranges travel, accommodation, care and assistance for children with a variety of needs to enable them to experience a pilgrimage holiday in Lourdes.
- The Summer pilgrimages - in answer to a call from adult pilgrims, HCPT arranges pilgrimage holidays for people of all ages to its Hosanna House facility, in Bartrès near Lourdes, between May and October each year.
- Self-catering pilgrimages - HCPT's Bartrès Villa provides a space for families and small pilgrimage groups to spend time in Lourdes.

The charity relies on approximately 3,800 volunteers to accompany our assisted children and adults on our week-long Summer and Easter pilgrimages to Lourdes. In addition, they give their time beforehand in group pilgrimage preparation, fundraising, training and administration. These volunteers are supported by numerous others who do not travel to Lourdes but assist in preparation and fundraising.

In arranging our pilgrimages and all our charitable activities we have regard for the general guidance on public benefit issued by the Charity Commission, and by the Office of the Scottish Charity Regulator.

ACHIEVEMENTS AND PERFORMANCE

Key Events

Following two years of very successful virtual pilgrimage activity during the COVID pandemic, HCPT was thrilled to be able to resume physical pilgrimages to Lourdes in 2022, starting with the 2022 Easter Pilgrimage.

The Easter pilgrimage was, as expected, smaller in scale than in previous years, as we carefully planned our physical return to Lourdes, prioritising the health, safety and well-being of our beneficiaries, volunteers, and staff. We continued to set high standards, in regard to vaccinations, health screening and testing both prior to and during the Easter pilgrimage. These standards naturally precluded some from taking part in the pilgrimage, while wider health concerns remaining from the pandemic and its after effects, will have also resulted in many beneficiaries and volunteers deciding to wait a further year before returning to travel.

Although the overall numbers travelling were lower, a total of 401 volunteers took part, caring for 42 beneficiaries from the UK, with a further 110 individuals travelling from our five partner nations from within the International Family of HCPT, made up similarly of volunteers and beneficiaries. A higher than usual ratio between helpers and beneficiaries enabled a number of groups to participate even if not accompanying beneficiaries, thereby maintaining HCPT's vital volunteer base for the future, as well as factoring in additional resilience in support of the beneficiaries who did take part, in our first pilgrimage after the COVID pandemic.

The Easter pilgrimage also offered our groups that could travel, an opportunity to re-engage their volunteers, to reignite their passion and dedication for our cause and repeat that re-engagement with donors and supporters across our base.

To ensure we created the safest possible environment for those travelling with us, we implemented a number of new requirements and supporting capabilities to ensure our beneficiaries, volunteers and staff were offered the best care while away with us. We ensured COVID testing and vaccinations were mandatory for everyone travelling with us, we implemented protocols while away regarding testing and hygiene and established a COVID isolation centre at Hosanna House to offer greater level of care and well-being support to those who did contract COVID while in Lourdes with us. Fortunately for our pilgrims, only a small number had to use this facility during the week.

To ensure our beneficiaries and volunteers still benefited from a fantastic experience, even with smaller numbers, we offered a more centrally coordinated programme than usual across the week. This helped all groups still to benefit from the HCPT experience and offered additional support to our Group Leadership teams. The decision was also taken to run the pilgrimage over a set 5-day period, as opposed to optional 5-, 6- or 7-day timelines normally offered. This further reduced the risk profile to our pilgrims and with lower numbers meant all 5 days were filled with fun, excitement, reflection and happiness.

The result of that hard work in planning, assessing, preparing, and delivering an Easter pilgrimage was a most moving and poignant event, which few will ever forget. The benefit to our beneficiaries and volunteers was tangible in their feedback while on pilgrimage and afterwards, and the joy and happiness shared at the events and in the feeling of family, togetherness and support was clear for all to see. The benefit to our staff, who had spent two years planning and the un-ravelling of pilgrimages, as well as having to deal with their own personal challenges thrown up by the pandemic was equally important. Watching experienced as well as new staff throwing themselves into those events, with smiles and laughter in plentiful supply was a wonderful sight. The benefits did not stop at the edge of the organisation, we also witnessed the welcome of our friends across the Lourdes authorities and townsfolk who once again welcomed HCPT back with open arms and very evident joy.

The Easter pilgrimage was followed by a wonderfully successful Summer Pilgrimage season. Our family-based set-up at Hosanna House, along with our ability to control the environment across the whole House, meant the health and well-being support we could offer our beneficiaries and volunteers was even greater than at Easter. We maintained the same high standards we had set at Easter, ensuring COVID testing and vaccinations were mandatory for everyone travelling with us. In addition we implemented House protocols regarding testing and hygiene and established a COVID process for all groups, again to offer a greater level of care and well-being support to those who did contract COVID while in Lourdes with us.

These efforts, along with our continued engagement with Summer groups throughout the previous two years, resulted in our Summer pilgrim numbers remaining broadly steady with previous pilgrimage years, with a similar number of groups travelling, a total of 1040 pilgrims (689 volunteers and 351 beneficiaries) travelling to Hosanna House during the season (compared with 1149 in 2019).

These numbers are hugely reassuring in indicating that the grassroots of our summer pilgrimage community have weathered the pandemic, and retain a desire as keen as ever to invite those who will benefit from a pilgrimage holiday back for a wonderful week in Hosanna House. A particular challenge however was the fact that whilst HCPT was returning to Lourdes in the summer of 2022, many of the diocesan and other pilgrimages, with which we would normally share an air charter programme, were not. This required our HQ team to innovate in its approach to organise available and accessible travel, meeting our beneficiary and volunteer needs from across Great Britain. Their efforts and success ultimately enabled over a thousand people to experience a pilgrimage with HCPT.

The final key event of HCPT's 2022 pilgrimage year came in the form of our Leadership Revival Programme. Whilst the Board and Executive were heartened by the safe and successful return of physical pilgrimages to Lourdes at Easter and through the Summer, with nearly 1500 people (of whom 400 beneficiaries) experiencing an HCPT pilgrimage, it was decided that further investment in our leadership teams would ensure that 2023 and beyond would see greater numbers of groups, and therefore volunteers and beneficiaries returning with HCPT at Easter and through Summer. A programme of three events was therefore conceived, with the express aim to refresh, revitalise and remind our leadership why they love doing what they do with HCPT in the place they love to serve. The investment in this was justified both in terms of future potential but also in re-investing funding HCPT would have invested in our leadership renewal events across the previous two years, which had been partially suspended. The resulting events provided exactly the shot in the arm that had been intended, with a large number of participants reporting that it had kept alight their passion and drive for HCPT.

Amongst a wave of positive feedback, the following was received:

"A most thought provoking and inspiring weekend."

"Looking around the room you could see how it touched everyone's hearts and feelings and enabled us to refocus on what HCPT stands for."

"Everyone left with a spring in their step and renewed enthusiasm to be part of what should be a great Easter pilgrimage."

Self-catering Villa

The Bartres Villa was bought by HCPT in 2001 to provide self-catering accommodation for smaller groups wishing to go to Lourdes. It is operated commercially through HCPT's subsidiary trading company SARL HCPT 1980 France.

During the year a total of 484 guests were received, with the Villa occupied for a total of 154 nights, attracting an income of €43,000.

In order to ensure that the property is operated in the most optimum manner, a commercial re-assessment was conducted during the year covering all aspects of operating and investment costs. This resulted in some modifications to the operating model, which, will ensure that any occupancy of the Villa generates a net profit, reduces the likelihood of losses in the longer term and reduces management effort across staff.

Further developments

HCPT continues to seek and develop partnerships, particularly with organisations with similar missions in France, which can benefit from Hosanna House when HCPT groups are not in residence. For the first time in 2022 Agape Village, a French charity which supports individuals from difficult social circumstances, stayed at Hosanna House at the same time as a UK group, having implemented specified safeguarding protocols, in line with our requirements and policies, in advance. This introduces a new model of cooperation between HCPT and partner organisations, allowing us to utilise our House to further our vision, mission and objects.

As ever, a significant major buildings work programme was conducted in Hosanna House during the financial year. Externally, the installation of new fencing across the grounds was completed, increasing levels of safety whilst still aesthetically attractive and in keeping with the feel of the property and its surroundings. Internally, the House's ground floor toilets were completely refurbished, achieving an appropriate balance between accessible and non-accessible facilities, and also incorporating a staff toilet in line with national legislation in France.

Throughout 2022, we said goodbye to a number of staff who took up new positions or retired. We would like to express our huge thanks to Jane Harding, David Pepworth, Anwar Beharry, Sue Berridge, Deirdre Brooke and Linda Maybury for their wonderful contribution to HCPT, our volunteers and beneficiaries, all of whom benefited from their passion, dedication and love for HCPT. We wish them well and look forward to seeing them on a future HCPT pilgrimage.

HCPT'S STRATEGIC PLAN

2020 and 2021 had offered a unique opportunity to undertake strategic development which could not be achieved whilst "normal" pilgrimage operations were underway. As pilgrimages resumed, 2022 was used to finalise strategic projects undertaken in the previous two years, whilst also focusing on investing in our volunteer leadership to build momentum and energy into the 2023 season and beyond.

However, the Board, Executive, staff and volunteers continued to deliver important developments across our organisation and across our six strategic core goals. These achievements are critical to enable HCPT to protect, provide and grow our purpose and impact and deliver on our vision and mission as an organisation.

A huge thank you to everyone who went above and beyond to help these achievements to become a reality.

The following were highlights of the work we were able to achieve.

Core Goal A – Let people know who we are and what we do

- Our new Communications Strategy was launched, designed to publicise the opportunities available to join our pilgrimages to diverse groups of people.
- A new Communications Manager was recruited, to drive forward and continue to refine our Communications Strategy, in particular raising awareness of the chance to join us on pilgrimage to Lourdes via various channels online and offline. This also saw our first recruitment of a member of staff not based in the Rugby area, a key step in our flexible approach to recruiting talent.
- New HCPT videos were created throughout the year, and distributed on social media, aiming at a younger audience than has previously been the case, and more closely configured to channels appropriate to that audience. These videos can be seen at: <https://www.youtube.com/@hcpt>

Core Goal B – Enable more people to join us

- In line with our Communications Strategy and in response to requests by senior volunteers, a video was produced to showcase the role of our amazing volunteer helpers within HCPT, targeted at recruiting more volunteers within groups to grow our impact. The video can be seen at: <https://www.youtube.com/watch?v=Ngr7y4fT-GI>
- To invest further in our leadership and grow our impact, we launched and delivered our HCPT Leadership Revival Programme, attended by 161 leaders from across our organisation, with a further 35 leaders planned to attend the final event in February 2023.
- In addition to our Easter Pilgrimage Trust Mass Celebration, which has traditionally been livestreamed to thousands of viewers each year, the Opening Liturgy of our 2022 Easter Pilgrimage was also livestreamed for the first time, enabling over 4,300 viewers, who couldn't be with us in person, to join in our pilgrimage virtually. Many smaller scale celebrations and liturgies were also livestreamed, including a

popular evening activity from the pandemic years, with our nightly HCPT Virtual Prayers on the Stairs, enabling real time, two way interaction with those volunteers and beneficiaries who could not be there in person, including a number who had not been able to travel, having contracted COVID. This was a truly inclusive and equitable way of enabling so many more people to join HCPT and extending our impact.

Core Goal C – Strengthen and secure our spiritual foundation

- In addition to the Leadership Revival Programme, HCPT returned to our annual Leadership Retreats, with one, due to the after effects of COVID, conducted at the Shrine of Our Lady of Walsingham, in December 2021. This represented the first face to face gathering of HCPT volunteers on a national level since the start of the COVID Pandemic, a hugely significant moment for our organisation.
- HCPT groups supported the tour of the Relics of St Bernadette across Great Britain during the summer of 2022, also making the HCPT animated version of the Story of St Bernadette, targeted at younger people, available to dioceses which were hosting the relics.

Core Goal D – Provide the best possible care to our pilgrims

- The new role of Head of Care was created within HCPT, to serve as professional lead, within our Executive, for our cohort of volunteer healthcare specialists across regions and groups covering our Easter and Summer pilgrimages. Following a successful recruitment in the autumn of 2022, we will have our Head of Care in place in time for the Easter 2023 Pilgrimage.
- HCPT's Behaviour Management Project continued its planned roll-out, with the training of further individuals in advance of our Easter 2022 Pilgrimage. The next phase of the plan will deliver in early 2023, with the roll-out of training across HCPT's cohort of regional nurses, thereby extending the reach of this vital capability.

Core Goal E – Be the best we can be at what we do

- Following extensive design, development and testing, HCPT's new pilgrimage planning tool myhcpt was rolled out in advance of Easter 2022, enabling groups and individuals to register online for their next pilgrimage. Further development continued through the summer of 2022, incorporating additional functionality relating to groups' administrative and logistic pilgrimage arrangements.
- The final phase of HCPT's two year salary benchmarking exercise was concluded, establishing clear and transparent salary bands and increments, thereby ensuring that our investment and development of our staff is transparent, meets and exceeds requirements and rewards them for the great work they do for us.
- Work continued on HCPT's Learning and Development Strategy. In addition to Manual Handling Training which had been rolled out in 2020, additional training was put in place for the 2022 Season covering Risk Assessment and Management, Mental Health Awareness and Assessing Mental Capacity, offered to our Group Leaders and selected volunteer helpers nominated. This training is recorded centrally, in order to track this critical investment in our volunteer cohort.
- A new HCPT Volunteer Conduct Policy was created, drawing on the experience of HCPT volunteers with expertise in this field.

- A project was launched which over a 3-year period will mature and protect HCPT's Information Security, with the target of achieving ISO27001 certification for Information Security Management across our entire organisation.
- The Head Office telecoms system was renewed, accessible both in the office and from remote locations, supporting our new flexible working policy, the employment of staff outside of the Rugby office and offering significant additional functionality compared with the previous system which had been in place for a decade.

Core Goal F – Protect HCPT for future pilgrims

- HCPT's Crisis Management Framework was revised in advance of the 2022 Easter Pilgrimage, streamlining the existing arrangement and introducing updated communications protocols.
- As HCPT approaches its 70th anniversary, a far reaching project was launched to triage and then curate several thousand photos, and to capture notable video imagery in particular relating to the spirituality of HCPT from its very earliest days. Monthly meetings of a combined team of staff and volunteers have made huge progress, leading to the establishment of an accessible digital archive through which to manage HCPT's heritage.

PLANS FOR THE FUTURE

As this report shows, throughout 2022 we made strategic investments in our volunteers, our staff and our overall organisation in order to benefit from these in future years.

However, as our founder reminded us, we must not rest on our laurels and must look at how we continue to develop and change to meet the changing needs of our beneficiaries and continue to offer life-changing pilgrimages to all those who wish to experience them.

During 2023 we will refresh our Strategic Plan, focussed on delivering more transformation and improvements across the coming two years.

In relation to our pilgrimages in 2023 and beyond, we have very high hopes that 2023 will continue to build on the successful 2022 pilgrimages, offering the same level of safety and care, while continuing to increase our impact and beneficiary and volunteer numbers, both travelling and taking part remotely in our pilgrimages.

Offering our pilgrimage experience to under-served communities remains one of our focus areas, picking up on our efforts before the pandemic to grow our impact into communities that better reflect the diverse population of our nations.

HCPT and its sister organisations within the International Family of HCPT cooperate very closely with regard to many aspects of our pilgrimages including medical, financial, safeguarding, care and liturgy. The resetting of our annual liturgical lead for forthcoming Easter Pilgrimages, obviously complicated by the delays of missing two years, was successfully achieved with careful consultation.

In addition, the 70th anniversary of HCPT in 2026 is now coming into sight on the horizon, which will inevitably generate huge excitement right across our vibrant international community.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows that HCPT remains in a secure financial position. Over the financial year our total funds decreased by £752,938 (2021 saw an increase of £1,072,253) to £7,285,347. Of this £2,219,490 is available as undesignated and unrestricted reserves.

The impact on the charity's finances, affecting both income and expenditure, in the aftermath of the COVID-19 pandemic is noticeable as the Trust begins the journey to return to normal operational levels. The decrease in total funds during the financial year can largely be attributed to losses in the market value of the investment portfolios of £142,946 together with investment in the revival for future pilgrimages and ongoing support to operations in the French subsidiaries.

Our groups and regions are required to raise funds to enable them to partake in HCPT activities and to support the disabled and disadvantaged children and adults who they invite to go to Lourdes. Although they can apply to the central charitable funds for assistance, they raise the majority of their funds locally to achieve this, and rely on the generosity and support of their communities. In a normal year the majority of the pilgrimage income is raised prior to Easter, with a much smaller amount relating to the later summer pilgrimages following on.

General voluntary donations, excluding income specifically raised by groups to support children, remained at a similar level to 2021 and we are very grateful to our loyal supporters for this. We also remain thankful that supporters have remembered us in their wills to the extent that £671,142 of legacy income has been recognised in 2022, in accordance with the accounting requirements for charities. Where a distribution has not been received yet an amount is shown in the corresponding debtors figure.

Due to the smaller scale Easter and Summer pilgrimages, there was limited shop trading during the year by the French subsidiary due to the lower number of HCPT pilgrims and other visitors to Hosanna House.

Due to local and global economic factors, realised and unrealised losses were made by the Rathbone investment portfolio in the year, slightly offset by small gains in the Ruffer portfolio. The market value of the two portfolios decreased by £142,946 over the year which compares to an increase of £693,530 during the previous year. The year-end valuation was £4,519,602. This greatly contributed to the losses for the year made by the charity.

HCPT is still holding £62,726 (2021: £158,000) of funds paid in advance of the 2020 pilgrimages by helpers who have not requested its return. This is shown as deferred income and will be consumed in 2023 or when the individuals next participate in an HCPT pilgrimage. In addition £237,120 is held in a fund which relates to the money raised by groups in preparation for Easter 2020 to pay for the beneficiaries who were to be in their care. This has been put in a designated fund as the donations were raised to support assisted children and adults. This is consistent with the policy from previous years. The cash balances shown in the accounts reflect these deposits.

FUNDRAISING

HCPT undertakes a variety of fundraising activity centrally and in support of local groups. The charity is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. One member of the Board is a full member of the Institute of Fundraising. HCPT is registered with the Gambling Commission.

The charity has a base of donors who provide financial support through regular giving schemes, events and appeals. The annual grand draw offers a major fundraising opportunity for groups, generating substantial funds in support of the charity's objectives. The charity receives substantial income through legacies and memorial gifts.

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2022

During the year, we recruited a number of new fundraising and communications staff, with the new Head of Fundraising and Communications joining in May 2022, and a new Communications Manager starting in September 2022.

During the year, we continued to acknowledge the generosity of the many people who leave HCPT a gift in their Will. Legacy income makes a significant difference to HCPT's operations, and the generosity of everyone who has left HCPT a bequest is remembered during the annual Benefactors Mass in Lourdes.

Stratified communication channels were maintained with HCPT's donors, including:

- Personalised contact with HCPT's "Companions", who have pledged significant amounts of money on an ongoing basis, and with people who have kindly pledged a gift to HCPT in their Will
- A series of online and offline newsletters for HCPT's database of monthly direct debit donors, as well as for other supporters and volunteer helpers

HCPT's Bernadette Club raffle continued to operate every month, raising money for central funds to underpin the pilgrimages. Christmas cards were also sold to raise money for charitable funds.

HCPT's biannual carol services at Westminster Cathedral resumed after the COVID pandemic. The 2021 carol service took place on 7 December and was by necessity a little smaller than before, but nonetheless was HCPT's largest gathering since Easter 2019.

Local groups receive regular advice and guidance on fundraising good practice, delivered centrally. This is in order to achieve compliance with our fundraising promise and Fundraising Code of Practice, thereby securing and maintaining the reputation of the charity while treating donors fairly.

During the year HCPT's local groups began to receive contactless giving machines, enabling them to raise money from credit/debit card donations.

By being members of the Fundraising Regulator, HCPT adheres to the fundraising promise that outlines the commitment we make to our donors and the public. We ensure that our fundraising is legal, open, honest and respectful. This means that:

- We never sell our supporters' contact details
- We commit to high standards
- We respect contact preferences and are accountable
- We have policies in place to protect vulnerable donors

HCPT's fundraising activities are compliant with the Data Protection Act 2018 and the General Data Protection Regulations (GDPR). The charity uses mail, telecommunications, email, social media and advertising to engage with supporters, who are regularly asked to update their preferences. All information is stored securely. Consent is obtained where required and recorded. Supporters are in control of the information they share with us and are able to change the way they hear from HCPT at any time. HCPT does not use third party fundraising agencies and has received no complaints about fundraising activity in the year.

During the year no complaints were received with regard to the way charitably raised funds were used.

RESERVES POLICY

The reserves policy set by the Trustees requires that reserves be maintained at a level allowing our core activities to continue in the event of a period of unforeseen difficulty, and that a proportion be maintained in a

Trustees' Report

For the year ended 31 October 2022

readily realisable form such as cash held on deposit. The calculation of the required level of reserves is an integral part of our planning, budget and forecast cycle. It takes into account the risks associated with the income and expenditure of each stream of our charitable activities being different from that budgeted, the planned activity level and our forward commitments.

The reserves policy is reviewed on an annual basis, bearing in mind our main commitments and the main risks to our income and expenditure, and our exposure to additional risks and their concomitant effects on our operations and the possible financial consequences. The level of reserves and the corporate risk register are kept under permanent review. The trustees feel it is appropriate to maintain the previously recommended level of £2,500,000. This takes into consideration the unprecedented uncertainties which remain, with regards to the pandemic and other national and international factors, and takes account of the Charity's plans for rebuilding after 2 successive years of restricted pilgrimage activity and also future growth.

This allows for:

- subsidising the costs of all pilgrims participating in our two major pilgrimage programmes (Easter and Summer), as was the case prior to the pandemic,
- a marked reduction in legacies, as the receipt of these has an inherent uncertainty,
- an unexpected increase in costs associated with travel or potential uninsurable losses,
- essential capital expenditure (Hosanna House, the Bartrès Villa, transport and IT),
- planned investments in the development of HCPT in accordance with the Strategic Plan.

Unrestricted reserves comprise both designated and general funds. Free reserves are those general unrestricted and designated funds excluding those held as freehold property and those felt by the trustees not to be generally accessible, for example funds raised by, or designated for groups. Restricted reserves must be spent as specified by the donor. The reason for, and purpose of, our restricted and designated funds are set out in note (1) Accounting Policies.

Detailed analyses of the level of our reserves are set out in notes (12) and (13).

The overall figure represents the totality of funds held by HCPT across all entities, both centrally and at group/branch level. It therefore includes:

- the Trust's strategic reserve,
- funds held on behalf of all HCPT's (200+) groups/branches (which raise funds locally, but which are held centrally),
- the working capital required for the day to day operation of HCPT,
- a significant element, estimated at a minimum £100,000 per year, which is required for Hosanna House and the Bartrès Villa in accordance with a long term capital improvement and maintenance plan.

HCPT strives to ensure that the level of reserves held continues to match the level necessary to meet the needs of the Charity in the event of a period of unforeseen difficulty. Over the past 2 years the reserves held have enabled the charity to continue to invest in people and infrastructure in both the French and UK operations so that HCPT can resume pilgrimage operations to pre-pandemic levels.

£1,172,857 represents the value of the freehold property, including the investment property owned by HCPT, which could only be realised by disposing of these fixed assets. £200,000 is held as a designated fund for vehicle replacements. In at least the medium term there remains a need to replace four of the five minibuses at Hosanna House and a search has identified a suitable vehicle to replace the first.

At the year-end £4,837,794 (2021: £4,629,302) was held in designated funds.

A total of £3,956 (2021: £16,947) was received during the year as restricted funds. This was bequeathed or donated to specific HCPT groups and is released to the groups over a number of years. The total held in restricted funds is £228,063 (2021: £258,336).

Trustees' Report

For the year ended 31 October 2022

In terms of financial risk, a Finance and Audit Committee, whose members are either trustees or advisors, meets and reviews management accounts on a quarterly basis.

The principal risks currently facing the charity, and associated mitigation, are considered to be as follows.

- **Risk:** Dependency on key suppliers and lack of supplier to meet key operational objectives.
 - **Mitigations:** A shrinkage in the air charter market has made the availability of airframes to operate charter services to Lourdes very difficult to generate. For 2022 this was quite acute, especially as demand had also fallen from UK dioceses. This meant that with HCPT representing the majority of the demand for much of the season, a charter programme was untenable. Mitigation for this has been to identify means to make scheduled services accessible at some scale, both at points of departure (in the form of airport representatives who can ease passage through airports) and points of arrival (in the form of scalable accessible transport options). The availability of overland options (coach in the short term and improved rail links to South West France in the longer term) can also be considered appropriate mitigation.
- **Risk:** Employee wellbeing issues, primarily due to stress, workload and lack of morale.
 - **Mitigations:** In addition to the Employee Assistance Programme which was put in place during the COVID pandemic, proactive efforts have been taken to identify, resolve and improve our staff's well-being, workload and support. We have also implemented a regular anonymous well-being survey, offered direct access to the Board, agreed to rationalise strategic initiatives during the second half of 2022, to try to re-balance the concerns raised.
- **Risk:** A reduction in the utilisation of Hosanna House impacts on HCPT's ability to recover fixed costs through pilgrimage fares as the number of bed nights sold reduces.
 - **Mitigations:** Concerted efforts to achieve leadership succession is key to ensuring the long term sustainability of pilgrimage groups. In parallel, Hosanna House is constantly promoted to new communities (in the UK and France) whose engagement might lead to increased pilgrimage numbers which in turn enables fixed costs to be shared across a broader pilgrim base.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Established in 1956 as a charity, HCPT (Hosanna House and Children's Pilgrimage Trust) is a company limited by guarantee, incorporated on 8 February 1973. It was established under a memorandum of association which establishes its objects and powers and is governed under its articles of association. The memorandum and articles of association were updated in 1998, 2005, 2012 and 2015.

References and administrative information are set out on page 16, and form part of this report.

The Board has considered the advice given by the Charity Commission in the good governance guidelines to ensure that HCPT reflects these standards throughout the organisation and that these are implemented within all of our management.

Trustees have a responsibility for the management of HCPT's affairs and are elected by the members at an AGM. A Trustee appointed prior to September 2011 can serve a term of three years before needing to seek re-election. A Trustee appointed after this date can serve for five years and would normally serve for a maximum of two consecutive terms.

The members of the Board of Trustees of HCPT are chosen on knowledge and experience of the Trust, together with the individual skills that they can bring to the Board to enable it to function as an effective body. They reflect the geographical spread of HCPT, ensuring that a variety of regions of the Trust are reflected in the membership.

On appointment, new Trustees are given key documents such as a copy of the constitution, latest accounts, and previous minutes, and are required to sign a consent form agreeing to their appointment.

The members of the Board of Trustees, who are also directors under the terms of the Companies Act, are set out on page 17. The members of the Board have no beneficial interest in the group or charity. Trustees are unpaid and details of Trustee expenses and any related party transactions are disclosed in note 16 to the accounts.

Reappointments to the Board

Re-appointments in 2022

Emma Derby (June 2022) as a Trustee

Timothy Righton (June 2022) as a Trustee

Resignations and Retirements from the Board in 2022

Bridget Hanlon (Resigned June 2022)

Debbie Reilly (Resigned June 2022)

Fr Patrick Sherlock (Resigned June 2022)

Appointments to the Board

There were no new appointments to the Board.

The members of the Board are extremely grateful to those who resigned from the Board this year. Their commitment and contribution to HCPT over a number of years has been outstanding and greatly appreciated.

The Board of Trustees currently meets four times per year and focuses on strategic matters. They are supported by an operational management team consisting of the Chief Executive and 15 other full and part

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

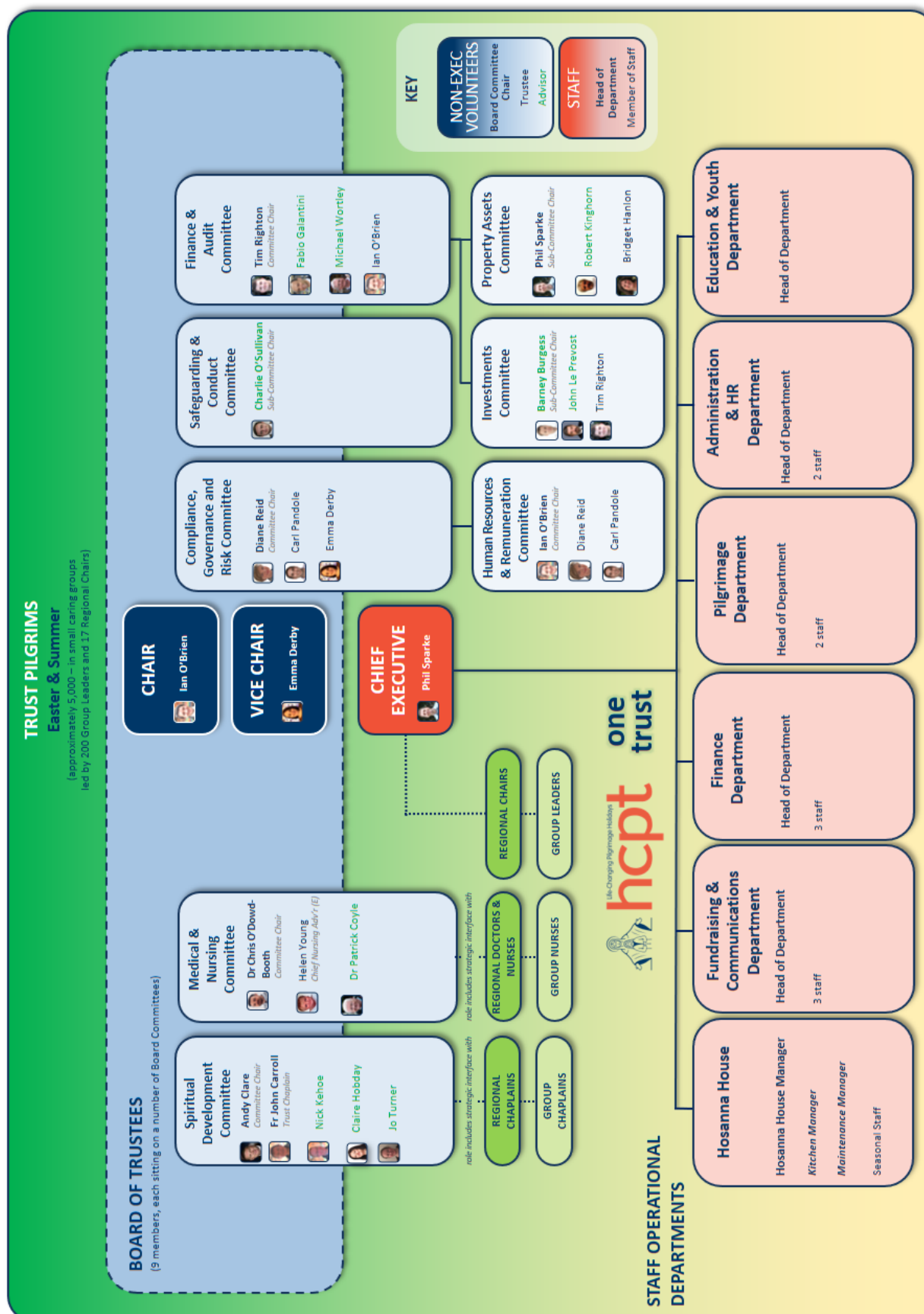
For the year ended 31 October 2022

time employees in the UK, and 3 full time employees in France, supported by a number of seasonal staff recruited each year when HCPT pilgrimages occur.

The remuneration of the key management personnel is set by the Human Resources and Remuneration Committee and reviewed annually, with reference to external benchmarking and the internal appraisals policy. The committee also approves the annual review of all other staff salaries.

Liability of Members

The company is limited by guarantee and has no share capital. Clause 11 of the Memorandum and Articles of Association provides that every member, as defined by Clause 14 of the Memorandum and Articles of Association, is liable to contribute a sum not exceeding £5 in the event of the company being wound up whilst he/she is a member or within one year of ceasing to be a member. At the yearend, there were 12 members (2021: 14).



HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Chair

Ian O'Brien, APM Prac

Rev. John Carroll
Debbie Reilly (Resigned June 2022)
Dr Emma Derby CEng
Bridget Hanlon (Resigned June 2022)
Helen Young, BA, MA
Timothy Madeley BA (Hons)
Dr Chris O'Dowd-Booth
Carl Pandole
Diane Reid, BSc(Hons), MCIOF (Cert)
Timothy Righton, BSc (Hons), ACA
Rev. Patrick Sherlock, SDB (Resigned June 2022)
Charlie O'Sullivan (appointed 19 December 2022)

Vice Presidents

Lady Jane Lothian, Antoni Camponi

Patron

HRH The Duchess of Kent GCVO

President

Archbishop Leo Cushley

Episcopal Liaison with the Bishops' Conference of England and Wales

Bishop Thomas Williams

Key Management Personnel

Chief Executive

Philip Sparke, MA

Head of Finance

Susan Berridge, BA (Hons), ACA (Resigned February 2022)
Steven Randall, CGMA (Appointed February 2022)

Pilgrimage Organiser

Philip Burns, BA (Hons)

Head of Education & Youth

Andrew Clare, BA (Hons)

Hosanna House Manager

Bettina Herrault

Head of HR & Administration

Natacha Petithory

Head of Fundraising & Communications

George Overton (Appointed May 2022)

Bankers

NatWest, St Nicholas Centre, Sutton, Surrey, SM1 1NW
Banque Populaire, 2 rue de la Halle, 65100 Lourdes, France

Auditors

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitors

Tozers, Broadwalk House, Southernhay West, Exeter EX1 1UA

Registered Charity Number

281074 & SCO43743

Company Registration Number

1095198

VAT Registration Number

853 7288 91

Registered Office

HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Trustees' Responsibilities

The Trustees who are also directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the profit or loss of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Companies Act 2006. 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.

So far as each of the Trustees is aware at the time the report is approved:

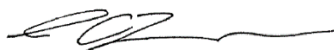
- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution proposing the re-appointment of Haysmacintyre LLP will be submitted at the Annual General Meeting.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Ian O'Brien
Chair of the Board of Trustees
30 March 2023

Opinion

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) for the year ended 31 October 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and notes to the financial statements, 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 October 2022 and of the group's and parent charitable company's net movement in funds, including the 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditor's 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 UK, including the FRC'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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Chair's 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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:

Based on our understanding of the group and parent charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ATOL regulations, employment law and Charity and Company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and Charities SORP.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HCPT (Hosanna House and Children's Pilgrimage Trust)

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing ATOL returns and correspondence;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These related to valuation of investment properties and accrued legacy income.

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 auditor's report.

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 Auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Adam Halsey (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4 1AG

Date: 30 March 2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:						
Donations, legacies and grants	2a	927,489	-	3,956	931,445	1,218,928
Activities for raising funds	2b	105,946	276,953	-	382,899	477,654
Investment income	2d	67,472	-	-	67,472	62,487
Charitable activities	2c	614,872	-	-	614,872	36,591
Total income		<u>1,715,779</u>	<u>276,953</u>	<u>3,956</u>	<u>1,996,688</u>	<u>1,795,660</u>
EXPENDITURE ON:						
Raising funds						
Fundraising trading		395,669	26,279	-	421,948	338,663
Charitable activities						
Regular		2,082,649	52,557	-	2,135,206	1,038,447
Building Development Fund		-	-	-	-	-
Total expenditure	3a	<u>2,478,318</u>	<u>78,836</u>	<u>-</u>	<u>2,557,154</u>	<u>1,377,110</u>
Net gains on investments		(142,946)	-	-	(142,946)	693,530
(Losses)/gains on foreign exchange		(49,526)	-	-	(49,526)	(39,827)
Net Income / (Expenditure)		<u>(955,011)</u>	<u>198,117</u>	<u>3,956</u>	<u>(752,938)</u>	<u>1,072,253</u>
Transfers between funds	12	<u>23,854</u>	<u>10,375</u>	<u>(34,229)</u>	<u>-</u>	<u>-</u>
Net movement in funds for year		<u>(931,157)</u>	<u>208,492</u>	<u>(30,273)</u>	<u>(752,938)</u>	<u>1,072,253</u>
Funds brought forward	12	<u>3,150,647</u>	<u>4,629,302</u>	<u>258,336</u>	<u>8,038,285</u>	<u>6,966,032</u>
Funds carried forward	12	<u><u>2,219,490</u></u>	<u><u>4,837,794</u></u>	<u><u>228,063</u></u>	<u><u>7,285,347</u></u>	<u><u>8,038,285</u></u>

There have been no changes in operations during the year and all operations are continuing.

The notes on pages 23 to 42 form part of these accounts.

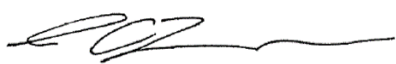
Full comparative figures for the year ended 31 October 2021 are shown in note 18.

BALANCE SHEET

FOR THE YEAR ENDED 31 OCTOBER 2022

		The Group		HCPT	
	Notes	2022	2021	2022	2021
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1,205,853	1,236,338	993,463	1,036,399
Investments	6	4,789,872	4,916,151	4,794,742	4,921,021
		<u>5,995,725</u>	<u>6,152,489</u>	<u>5,788,205</u>	<u>5,957,420</u>
CURRENT ASSETS					
Stock	7	14,293	21,226	-	-
Debtors and prepayments	8	575,111	843,952	573,459	827,228
Cash at bank and on deposit	9	1,055,729	1,385,198	996,740	1,340,595
		<u>1,645,133</u>	<u>2,250,376</u>	<u>1,570,199</u>	<u>2,167,823</u>
CREDITORS: amounts falling due within one year	10	(355,511)	(364,580)	(262,645)	(322,553)
NET CURRENT ASSETS		<u>1,289,622</u>	<u>1,885,796</u>	<u>1,307,554</u>	<u>1,845,270</u>
		<u>7,285,347</u>	<u>8,038,285</u>	<u>7,095,759</u>	<u>7,802,690</u>
RESTRICTED FUNDS:	12	228,063	258,336	228,063	258,336
UNRESTRICTED FUNDS					
General accumulated	12	2,219,490	3,150,647	2,029,902	2,915,052
Trustees designated	12	4,837,794	4,629,302	4,837,794	4,629,302
		<u>7,285,347</u>	<u>8,038,285</u>	<u>7,095,759</u>	<u>7,802,690</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 30 March 2023 and were signed below on its behalf by:



Ian O'Brien
Chair of the Trustees Board

The notes on pages 24 to 42 form part of these accounts.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2022

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities	A	(318,278)	(315,109)
Cash flows from investing activities			
Dividends and interest received		67,472	62,487
Purchase of tangible fixed assets		(57,944)	(820)
Proceeds from sale of investments		2,810,213	1,448,005
Purchase of investments		(2,830,932)	(1,467,006)
Cash used in investing activities		(11,191)	42,666
Change in cash and cash equivalents in the year	B	(329,471)	(272,443)
Cash and cash equivalents at the beginning of the year		1,385,200	1,657,641
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,055,729	1,385,198
A		2022 £	2021 £
Net income for the year		(752,938)	1,072,253
Add back depreciation charge		92,994	75,341
(Gain) / loss on investment		146,998	(693,530)
Exchange gains on overseas fixed assets held		(4,565)	21,260
Interest income		(67,472)	(62,487)
Decrease in stocks		6,933	1,339
Decrease in debtors		268,841	(601,936)
Decrease in creditors		(9,069)	(127,349)
Net cash provided by operating activities		(318,278)	(315,109)

B. Analysis of changes in net cash

	Balance at 1 November 2021	Cash Flows	Balance at 31 October 2022
Cash in hand	1,385,198	(329,469)	1,055,729
Total	1,385,198	(329,469)	1,055,729

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1. ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (Second Edition, effective 1 January 2019) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The Charity is a Public Benefit Entity as defined by FRS102.

b) General information

The Charity is a private company limited by guarantee, incorporated in England and Wales (company number: 1095198), a charity registered in England and Wales (charity number: 281074) and a charity registered in Scotland (charity number: SC043743). The Charity's registered office address is: HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ.

c) Basis of Consolidation

These financial statements consolidate the results, assets and liabilities of the Charity's trading subsidiaries (HCPT (1980) Ltd, Hosanna France, SARL HCPT (1980) France) on a line by line basis. Uniform group accounting policies have been applied. The Charity's own Statement of Financial Activities has not been presented, as permitted by section 408 of the Companies Act 2006. The Charity's net movement in funds for the year as an individual entity was a deficit of £706,931.

d) Going concern

The Trustees believe that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. HCPT remains in a strong financial position and is preparing to continue pilgrimages to Lourdes at Easter 2023. It is likely, however that the pilgrimage will be on a larger scale at Easter in 2023 than 2022 and a full season of summer pilgrimages is planned.

e) Investments

Cash held on short term deposit in furtherance of the charity's activities is shown as Current Assets. Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. Realised and unrealised gains are accounted for within the Statement of Financial Activities.

HCPT has an interest in the freeholds of certain properties. Where these are held for rental return or future capital gain, these are treated as investment properties. Such freeholds are deemed investment properties because they are held for the purpose of:

- Ensuring continuing ground rent and management income
- Realising potential capital appreciation.

Investment properties are revalued when deemed appropriate and the aggregate surplus or deficit is transferred to the general reserve. No depreciation is provided in respect of investment properties. The Trustees consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair value.

The villa in Bartrès, France owned by HCPT (Hosanna House & Children's Pilgrimage Trust) was last revalued in 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

f) Depreciation of tangible fixed assets

Fixed assets owned by HCPT are included in the accounts at cost less depreciation. Assets costing below £1,000 are expensed in the year of purchase. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with a full year's worth of depreciation charged in the year of purchase, at the following annual rates:

Freehold buildings excluding land	2%
Computer equipment	20%
Laptops	3 yrs
Furniture and fittings	10%
Motor vehicles	25% or 7 yrs

Computer software is written off within 12 months of being brought into use.

Fixed assets owned by the French entities, Association Hosanna France and SARL HCPT (1980) France are included in the accounts at cost less depreciation. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with depreciation charged from the date of purchase, at the following annual rates:

Computer equipment	50%
Office equipment	3 yrs
Electrical equipment	20%
Motor vehicles	7 yrs
Medical beds	7 yrs
Furniture and fittings	10%

g) Foreign currency – Euro

Euros are usually purchased whenever funds are available to buy at an advantageous spot rate. Some purchases were made during the year. The rate obtained for Easter 2022 was at an average of €1.14 to £1.

For all other expenditure in France, an average exchange rate is calculated at the end of the year and all transactions, including capital expenditure are translated at this rate. The average rate calculated was €1.16 to the £1.

Monetary assets and liabilities held in foreign currencies at the balance sheet date are translated at the rate of exchange ruling on that date. The rate used as at 31 October 2022 was €1.16 to the £1 (2021: €1.18).

Any resulting difference on translation is taken through the Statement of Financial Activities, with gains being shown in Other Incoming Resources and losses shown under resources expended.

h) Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following accounting policies are applied to income:

i. Income

Easter Child Sponsorship

Income from the regions is brought into account in the period in which it is received by HCPT except that Child Sponsorship received after 30 April is treated as relating to the following years' pilgrimage. In order to comply with SORP 2017, the income is credited to a designated fund and transferred to general accumulated income in the following financial year.

Donations, Gifts and Legacies

Donations and gifts and any associated income tax reclaimable from HM Revenue and Customs are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for as they are received or, if before receipt, following confirmation of entitlements, the receipt is probable and value can be measured.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Donations and all other similar receipts are reported gross and the related fundraising costs are reported in costs of raising funds.

Coronavirus Job Retention Scheme (CJRS) Income

No CJRS income was claimed during the year.

French government grant income has been recognised in the Statement of Financial Activities in the period to which the underlying staff costs relate.

ii. **Activities for raising funds**

Fundraising Activities

Activities for generating income, including any trading activity carried out by HCPT (1980) Limited and HCPT (1980) France SARL, are accounted for when the income is received or there is probable assurance of the receipt. No activity has been carried out by HCPT (1980) during the year.

Investment Income

Investment income is accounted for in the period to which it relates and consists of income from bank deposits, and the investment portfolio.

iii. **Income from charitable activities**

Income from charitable activities includes all other income directly related to the charitable objects of the company.

Local groups raise money to pay for their helpers and sponsored children to travel to Lourdes. HCPT's income figures are a consolidation of all local groups' income and income received directly into central funds.

i) **Expenditure**

i. **Costs of raising funds**

Included under costs of raising income is the fundraising expenditure in relation to staff members directly engaged in fundraising together with all associated support costs and other direct expenditure. The cost of fundraising and promotional activities incurred by the Groups and Regions is charged to the designated funds.

The costs of goods sold by HCPT (1980) Limited and SARL HCPT (1980) France are included under cost of generated funds.

ii. **Charitable activities**

This expenditure includes all direct costs associated with the objects of the charity, together with all support costs which are directly connected with such charitable activities.

Indirect support costs are allocated on an appropriate, reasonable, justifiable and consistent basis using various methods such as time spent, staff numbers involved, the relative size of the two main pilgrimages, floor space used.

iii. **Governance costs**

Governance costs includes all direct and support costs incurred in the general governance of the charity, including all costs associated with constitutional and statutory requirements. Governance costs are apportioned in line with the percentage time allocated for staff time.

iv. **VAT**

Any irrecoverable VAT is written off in the period in which it is incurred.

j) **Stock**

Stock is valued at the lower of cost and net realisable value and consists wholly of goods for resale.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

k) Funds

Unrestricted Funds

i. *General accumulated*

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the charitable objectives. The general accumulated fund arises from donations, bequests and other income received or generated for charitable purposes and represents the net surplus made by HCPT during its operations to date.

Designated Funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose

The following funds have been designated by the Trustees:

ii. *Future Easter Sponsorship*

Income received for Child Sponsorship after 30th April which is treated as income available for the following year, except in cases where the group leader states it is for the current year.

iii. *Freehold Property*

This represents the net book value of Freehold Land and Buildings held by HCPT in France and recognises that such reserves are held on a long term basis. This includes the Villa held as an investment property.

iv. *HH Window Fund Appeal*

Income received from the appeal for new stained glass windows in the Chapel of Hosanna House were allocated to this fund and expenditure incurred to design, construct and install the windows was charged to this account. Surplus funds are used for further work in the Chapel.

v. *HCPT Groups*

Income received and expenditure incurred by individual HCPT Groups is credited or charged to this fund. This represents accumulated funds available for use by these groups in future years for charitable activities. The money in this fund will be expended when groups recommence preparation for future pilgrimages.

vi. *Group Donations*

Unusually large donations received by groups are held in this fund and released to them over a period of time.

vii. *Vehicle Replacement*

This was created in order to ensure that funds are available for the replacement of the vehicles in France when this is deemed necessary. It is envisaged that four minibuses will need to be replaced in the short to medium term and the search for suitable replacements has already commenced.

viii. *St Jude's Society (Cathcap)*

This money was donated by a society which had previously been set up to benefit people from Cardiff and the surrounding area. The fund is used to support pilgrims from Wales and is expended whenever beneficiaries travel as part of groups from there.

Restricted Funds

Restricted funds comprise funds received for specific expenditure as specified by the donor.

ix. *Wheelchairs and other Accessibility Equipment*

Specific donations which are received by HCPT for the purchase of wheelchairs and other disability aids are credited to this fund and any expenditure on such equipment is charged to this fund.

x. *Bartrès Villa*

An appeal was established to raise funds for upgrading and maintaining the facilities of the freehold property owned in Bartrès. Specific donations which are received by HCPT are credited to this fund. Expenditure incurred on maintenance and upgrading the Villa is charged to this fund.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

xi. Hosanna House Appeal Fund

An appeal was established to raise funds for upgrading the facilities in the St Bernadette Wing of Hosanna House. Specific donations which are received by HCPT are credited to this fund.

xii. Building Development

A Building Development Fund has been established to provide for future building works at Hosanna House.

xiii. Anna's Fund

This fund has been established in memory of Anna Sparke by her parents to be used at their discretion.

xiv. Bequests to HCPT Groups

This represents bequests received in the current and earlier years where the bequest has been left to a specific group or region for its charitable activity in accordance with the terms of the will.

xv. Ros's Fund

This fund has been established from a donation to be used to support Group 536.

l) Operating leases

Costs in respect of operating leases are charged to the Income and Expenditure Account on a straight line basis over the terms of the lease.

m) Staff costs and overhead expenses

Staff costs are allocated to activities on the basis of staff time spent. Overhead expenses are allocated to activities as they are incurred.

n) Significant judgments and sources estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The areas subject to significant judgement and estimation are the valuation of the investment property and accrued legacy income.

o) Financial instruments

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognized as expenditure.

Bank borrowings

Liabilities for borrowings which are subject to a market rate of interest are measured at the value of the amount advanced, less capital repayments.

p) Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Pensions

The charity operates a defined contribution pension scheme. Payments were made to an insurance company which is financially separate from the charity. The payments have been charged to the Statement of Financial Activities in

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

the year in which they become payable. Differences between contributions payable in the year and contributions actually paid are shown either as other creditors or prepayments in the balance sheet.

2.	INCOME	2022 £	2021 £
a)	Donations, Legacies and Grants		
	Bequests and legacies	671,142	866,544
	Donations and similar	257,978	260,831
	French Government Grants / Furlough	(1,387)	62,106
		<u>927,733</u>	<u>1,189,481</u>
	Group Bequests and Specific Donations	3,712	-
		<u>931,445</u>	<u>1,218,928</u>
b)	Activities for Raising Funds		
	Groups and Regional Activities	276,953	378,143
	Sales of HCPT (1980) Limited Group	46,658	19,745
	Fundraising income	59,288	79,766
		<u>382,899</u>	<u>477,654</u>
c)	Charitable Activities		
	Hosanna House Income	614,872	36,591
		<u>614,872</u>	<u>36,591</u>
d)	Investment income		
	Income from investments	62,943	62,059
	Interest receivable	4,529	428
		<u>67,472</u>	<u>62,487</u>

Included in group bequests is £3,712 (2021: £16,947) which is restricted.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

3. EXPENDITURE

Direct costs are allocated specifically to the relevant charitable activity as they are incurred.

UK staff costs for both charitable and fundraising activities have been allocated on the basis of staff time involved. This has been estimated as a percentage of the total payroll costs as follows:

	2022 %	2021 %
Charitable activities	70	70
Fundraising	23	23
Governance	7	7
	<u>100</u>	<u>100</u>

French staff costs are charged 100% to support costs of charitable activities in France.

Details of Employment and Staff Costs are shown in Note 4.

Support costs are allocated either directly to the charitable activity to which they relate or on a reasonable basis taking into account usage, time cost, floor space occupied or number of people employed.

	2022 £	2021 £
Operating expenditure includes:		
Depreciation of tangible fixed assets	92,994	75,341
Auditors' remuneration – audit fee	13,200	11,350
Auditor's remuneration – other services	2,600	750
Operating lease: Land and Buildings	27,000	27,000
Office equipment rental	575	800
	<u>136,369</u>	<u>115,241</u>

3a. Analysis of Total Expenditure

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2022 £
Unrestricted funds				
Cost of raising funds	145,387	110,905	139,376	395,669
Charitable activities				
Easter Pilgrimage	227,562	173,591	429,508	830,661
Summer Pilgrimages	214,920	163,947	873,121	1,251,988
Total unrestricted expenditure	<u>587,869</u>	<u>448,443</u>	<u>1,442,005</u>	<u>2,478,318</u>
Designated funds				
Cost of raising funds	-	-	26,279	26,279
Charitable Activities	-	-	52,557	52,557
Total designated expenditure	<u>-</u>	<u>-</u>	<u>78,836</u>	<u>78,836</u>
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditure 2022	<u>587,869</u>	<u>448,443</u>	<u>1,520,841</u>	<u>2,557,154</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Previous year comparison

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2021 £
Unrestricted funds				
Cost of raising funds	143,702	85,782	103,467	332,951
Charitable activities				
Easter Pilgrimage	224,926	134,268	13,282	372,476
Summer Pilgrimages	212,430	126,809	315,309	654,548
Total unrestricted expenditure	<u>581,058</u>	<u>346,859</u>	<u>432,058</u>	<u>1,359,975</u>
Designated funds				
Cost of raising funds	-	-	5,712	5,712
Charitable Activities	-	-	11,423	11,423
Total designated expenditure	<u>-</u>	<u>-</u>	<u>17,135</u>	<u>17,135</u>
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure 2021	<u>581,058</u>	<u>346,859</u>	<u>449,193</u>	<u>1,377,110</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

3b. Analysis of support costs	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2022 £
Premises	12,399	19,408	18,330	50,137
Safeguarding	2,831	4,431	4,185	11,447
Communication & IT	29,652	46,412	43,834	119,898
General administration	25,325	39,639	37,437	102,401
Financial costs	12,135	18,993	17,938	49,066
Unrecovered VAT	11,775	18,431	17,407	47,613
Governance	16,788	26,277	24,817	67,882
	<u>110,905</u>	<u>173,591</u>	<u>163,948</u>	<u>448,444</u>

Previous year comparison	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2021 £
Premises	12,917	20,218	19,095	52,230
Safeguarding	281	440	415	1,136
Communication & IT	26,978	42,226	39,881	109,085
General administration	9,083	14,217	13,428	36,728
Financial costs	10,371	16,234	15,331	41,936
Unrecovered VAT	11,210	17,546	16,571	45,327
Governance	14,942	23,387	22,088	60,417
	<u>85,782</u>	<u>134,268</u>	<u>126,809</u>	<u>346,859</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

4. EMPLOYMENT

The average number employed in the United Kingdom during the year was 15 (2021: 15) and by function:

	2022 Number	2021 Number
Charitable	8	8
Fundraising	4	4
Administration	3	3
	<u>15</u>	<u>15</u>

Staff costs in the UK include:

	£	£
Salaries	548,239	539,254
Social security costs	56,379	53,872
Other pension costs	27,499	31,668
	<u>632,117</u>	<u>624,794</u>

£587,869 (2021 : £581,058) of these staff costs are allocated to charitable activities and the cost of raising funds. £44,248 (2021 : £43,736) is included within support costs.

In addition, in 2022 there were 3 full time employees and 10 seasonal employees in France (2021: 3 & 0) incurring total payroll expenditure, excluding government subsidies, in the year of £328,056 (2021: £93,494).

	2022 £	2021 £
Hosanna France		
Salaries	222,711	54,310
Social security costs	72,022	21,763
	<u>294,733</u>	<u>76,073</u>
HCPT (1980) France SARL		
Salaries	25,294	12,380
Social security costs	8,029	5,041
	<u>33,323</u>	<u>17,421</u>

One employee paid by the Trust had emoluments paid between £80,000 - £90,000 (2021: £70,000 - £80,000). Pension contributions totalling £8,767 (2021: £8,553) were made to the scheme on behalf of employees whose emoluments exceeded £60,000.

Key management personnel remuneration for 2022 was £366,239 (2021: £356,102).

No directors of the group companies were paid (2021: none). None of the Trustees received any remuneration for their services (2021: none). 6 Trustees and no advisors to the Board (2021: 5 Trustees and 1 advisors to the Board) claimed for travel, subsistence and accommodation expenses incurred whilst representing the charity at official functions and in order to attend Board and Committee meetings.

	2022 £	2021 £
Trustees' and advisors' expenses	<u>2,261</u>	<u>1,193</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

5. TANGIBLE FIXED ASSETS	Group 2022 £	Group 2021 £	HCPT 2022 £	HCPT 2021 £
In France (note 5a)				
Freehold land and buildings	902,317	926,171	902,317	926,171
Furniture and fittings	201,614	188,589	2,563	3,072
Motor vehicles	84,877	99,171	74,935	85,641
Computer Equipment	3,396	892	-	-
	<u>1,192,204</u>	<u>1,214,823</u>	<u>979,815</u>	<u>1,014,884</u>
In the UK (note 5b)				
Computer equipment	10,433	17,549	10,432	17,549
Furniture and fittings	3,215	3,966	3,216	3,966
	<u>13,648</u>	<u>21,515</u>	<u>13,648</u>	<u>21,515</u>
	<u>1,205,853</u>	<u>1,236,338</u>	<u>993,463</u>	<u>1,036,399</u>

The Trustees consider there is no material difference between the carrying value and market value of land and buildings shown above.

In the year to 31 October 2022 £34,300 was paid for the development of new software. In accordance with HCPT's accounting policy this was written off in the year the expenditure was incurred.

a) In France (group)	Freehold Land & Buildings £	Computer Equipment £	Furniture & Fittings £	Wheelchairs £	Motor Vehicles £	Total £
Cost						
At 31 October 2021	1,606,365	19,243	492,317	30,199	377,787	2,525,911
Additions	-	4,372	53,572	-	-	57,944
Exchange gains on fixed assets held	-	133	3,897	-	535	4,565
	<u>1,606,365</u>	<u>23,748</u>	<u>549,786</u>	<u>30,199</u>	<u>378,322</u>	<u>2,588,420</u>
Depreciation						
At 31 October 2021	680,194	18,351	303,728	30,199	278,616	1,311,088
Charge for the year	23,854	2,000	44,443	-	14,829	85,126
	<u>704,048</u>	<u>20,351</u>	<u>348,171</u>	<u>30,199</u>	<u>293,445</u>	<u>1,396,214</u>
Net Book Value						
At 31 October 2022	<u>902,317</u>	<u>3,397</u>	<u>201,615</u>	<u>-</u>	<u>84,877</u>	<u>1,192,206</u>
At 31 October 2021	<u>926,171</u>	<u>892</u>	<u>188,589</u>	<u>-</u>	<u>99,171</u>	<u>1,214,823</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

5. TANGIBLE FIXED ASSETS (continued)				
b) In the UK (group)		Computer Equipment £	Furniture & Equipment £	Total £
Cost				
At 31 October 2021		95,956	107,447	203,403
Additions		-	-	-
At 31 October 2022		95,956	107,447	203,403
Depreciation				
At 31 October 2021		78,407	103,481	181,888
Charge for the year		7,117	751	7,868
At 31 October 2022		85,524	104,232	189,756
Net Book Value				
At 31 October 2022		10,432	3,215	13,647
At 31 October 2021		17,549	3,966	21,515
6. INVESTMENTS	Group 2022 £	Group 2021 £	HCPT 2022 £	HCPT 2021 £
Investment in subsidiary				
Cost at 1 November 2021	-	-	4,870	4,870
Cost at 31 October 2022	-	-	4,870	4,870
Investment property				
Cost at 1 November 2021	270,270	270,270	270,270	270,270
Revaluation	-	-	-	-
Cost at 31 October 2022	270,270	270,270	270,270	270,270
Listed investments at market value				
Market value at 1 November 2021	4,645,881	3,933,350	4,645,881	3,933,350
Additions and movement in cash	2,740,958	1,467,006	2,740,958	1,467,006
Disposals	(2,724,289)	(1,448,005)	(2,724,289)	(1,448,005)
Net unrealised/realised gains	(142,946)	693,530	(142,946)	693,530
Market value at 31 October 2022	4,519,602	4,645,881	4,519,602	4,645,881
Listed investments	4,167,542	4,529,123	4,167,542	4,529,123
Cash awaiting investments	352,060	116,758	352,060	116,758
Investment in subsidiary	-	-	4,870	4,870
Investment property	270,270	270,270	270,270	270,270
Market value at 31 October 2022	4,789,872	4,916,151	4,794,742	4,921,021

The Villa owned by HCPT is classified as an investment property as it is used primarily to generate income for the Charity rather than for charitable purposes. The villa was valued in November 2020 and the trustees do not consider that the value has altered since that date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

6. INVESTMENT (HCPT ONLY) (continued)

HCPT (1980) Limited

HCPT holds 100% of the issued share capital of HCPT (1980) Limited, a company incorporated in England. The investment is included at cost of £4,870 (2021: £4,870).

HCPT (1980) Limited holds 100% of the issued share capital of HCPT (1980) France SARL, a company incorporated in France.

Relevant financial information regarding HCPT (1980) Limited and its subsidiary HCPT (1980) France SARL is as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT HCPT (1980) Ltd Group	2022 £	2021 £
TURNOVER	63,950	32,858
Cost of sales	(26,953)	(6,285)
GROSS PROFIT	36,997	26,573
Bank interest	-	-
	36,997	26,573
Administration expenses	(42,062)	(26,418)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	(5,065)	155
Taxation	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	(5,065)	155
Balance brought forward at 1 November 2021	3,277	3,122
Balance carried forward at 31 October 2022	(1,788)	3,277

The results of HCPT (1980) Limited have been consolidated on the basis of the net profit after transfers to HCPT (Hosanna House and Children's Pilgrimage Trust).

HCPT (1980) Ltd has not traded during the year.

CONSOLIDATED BALANCE SHEET	2022 £	2021 £
Fixed assets	794	2,084
Current assets	54,100	41,755
Creditors falling due within one year	(46,135)	(35,692)
	8,759	8,147
Represented by:		
Paid up share capital	4,870	4,870
Reserves	5,677	
Profit and loss account	(1,788)	3,277
	8,759	8,147

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

6. INVESTMENT (HCPT ONLY) (continued)

Hosanna France

The entity Hosanna France was registered in France on the 1st July 2012 to ensure compliance for our French operations. The entity is wholly owned by HCPT (Hosanna House and Children's Pilgrimage Trust) and was established to enable HCPT to provide accommodation for our summer pilgrims. Hosanna France also provides services to HCPT groups during the Easter pilgrimage.

The relevant financial information for Hosanna France is as follows:

PROFIT AND LOSS ACCOUNT	2022	2021
	£	£
Income	564,990	242,709
Expenditure	(606,739)	(277,498)
Net income	(41,749)	(34,789)
Funds brought forward	232,318	267,107
Balance carried forward at 31 October	190,569	232,318
BALANCE SHEET		
Fixed assets	211,596	197,854
Debtors and prepayments	42,982	43,069
Cash at bank and on deposit	24,367	27,633
Creditors: amounts falling due within one year	(88,376)	(36,238)
NET CURRENT ASSETS	190,569	232,318
Represented by:		
Profit and loss account	190,569	232,318

7. STOCK	The Group		HCPT	
	2022	2021	2022	2021
	£	£	£	£
Goods for resale	14,293	21,226	-	-

8. DEBTORS AND PREPAYMENTS	The Group		HCPT	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	-	-	-	-
Legacy debtors	531,303	789,424	531,303	789,424
Sundry debtors	334	15,672	-	3,253
Amounts owed by subsidiary undertaking	-	-	-	-
Taxation and social security	9,604	3,558	9,289	-
Prepayments	33,870	35,298	32,867	34,551
	575,111	843,952	573,459	827,228

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

9. CASH

Cash balances in 2022 include deposits and fares by instalments held over from the 2020 cancelled pilgrimages, where pilgrims have not requested refunds, and also money raised to pay for sponsored children at Easter 2020. This will be expended when future pilgrimages are undertaken again by the people or groups concerned.

10. CREDITORS: falling due within one Year	The Group		HCPT	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	48,335	22,412	31,318	17,957
Deferred income	89,115	168,816	89,115	166,669
Accruals	51,979	29,547	47,202	24,966
Amounts owed to subsidiary undertaking	-	-	-	-
Taxation and social security	47,789	29,086	14,340	14,541
Loan	11,600	11,600	11,600	11,600
Other creditors	106,693	103,119	69,070	86,820
	<u>355,511</u>	<u>364,580</u>	<u>262,645</u>	<u>322,553</u>

The loan is interest free and repayable upon demand.

11. DEFERRED INCOME	Group £	HCPT £
Balance as at 1 November 2021	168,816	166,669
Amounts released to income or transferred to group funds	(106,090)	(106,090)
Amount deferred in the period	26,389	28,536
Balance as at 31 October 2022	<u>89,115</u>	<u>89,115</u>

Deferred income is made up of payments received in advance for pilgrimages and fundraising events due to take place during the next financial year.

12. STATEMENT OF FUNDS	Balance				Balance
	1 November 2021 £	Income £	Expenditure £	Transfers and gains £	31 October 2022 £
General Accumulated Fund	3,150,647	1,715,779	(2,478,318)	(168,618)	2,219,490
Designated funds					
Future Easter Sponsorship	244,920	-	(7,800)	-	237,120
Freehold property	1,196,442	-	-	(23,854)	1,172,588
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	2,749,338	276,953	(71,036)	62,079	3,017,334
Group Donations	59,488	-	-	(12,850)	46,638
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	172,800	-	-	(15,000)	157,800
Total Designated Funds	<u>4,629,302</u>	<u>276,953</u>	<u>(78,836)</u>	<u>10,375</u>	<u>4,837,794</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

12. STATEMENT OF FUNDS (continued)

	Balance 1 November 2021 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2022 £
Restricted Funds					
Accessibility	27,911	-	-	-	27,911
Equipment					
Bartres Villa	12,258	-	-	-	12,258
Hosanna House	5,425	-	-	-	5,425
Appeal Fund					
Building	45,332	-	-	-	45,332
Development					
Ros' Fund	38,000	-	-	(3,000)	35,000
Anna's Fund	4,198	244	-	-	4,442
Specific Bequests					
Group 56	1,570	-	-	(1,570)	-
Group 73	-	-	-	-	-
Group 81	-	-	-	-	-
Group 83	-	500	-	(500)	-
Group 97	-	-	-	-	-
Group 101	2,947	-	-	(2,947)	-
Group 102	-	1,000	-	(1,000)	-
Group 139	38,500	-	-	(3,000)	35,500
Group 148	-	-	-	-	-
Group 151	11,000	-	-	(3,000)	8,000
Group 154	28,500	-	-	(3,000)	25,500
Group 194	4,000	-	-	(3,000)	1,000
Group 209	-	-	-	-	-
Group 230	4,000	-	-	(3,000)	1,000
Group 540	28,695	-	-	(3,000)	25,695
Scottish Region	2,000	2,212	-	(4,212)	-
Met South East Region	4,000	-	-	(3,000)	1,000
 Total restricted funds	 258,336	 3,956	 -	 (34,229)	 228,063
TOTAL FUNDS	8,038,285	1,996,688	(2,557,153)	(192,472)	7,285,347

The transfers between designated and restricted funds (to)/from the general accumulated fund were as follows:

Restricted bequests released to groups: (£34,229)

Designated donations released to groups: (£27,850)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Previous year comparison	Balance 1 November 2020 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2021 £
General Accumulated Fund	2,453,610	1,379,455	(1,359,975)	677,577	3,150,647
Designated funds					
Future Easter Sponsorship	230,455	8,615	-	5,850	244,920
Freehold property	1,220,296	-	-	(23,854)	1,196,442
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	2,325,830	378,143	(17,135)	62,500	2,749,338
Group Donations	52,888	12,500	-	(5,900)	59,488
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	187,800	-	-	(15,000)	172,800
Total Designated Funds	4,223,583	399,258	(17,135)	23,596	4,629,302
Restricted Funds					
Accessibility	27,911	-	-	-	27,911
Equipment					
Bartrès Villa	12,258	-	-	-	12,258
Hosanna House	5,425	-	-	-	5,425
Appeal Fund					
Building	45,332	-	-	-	45,332
Development					
Ros's Fund	41,000	-	-	(3,000)	38,000
Anna's Fund	4,198	-	-	-	4,198
Specific Bequests					
Group 56	4,570	-	-	(3,000)	1,570
Group 73	-	1,000	-	(1,000)	-
Group 81	6,950	-	-	(6,950)	-
Group 97	-	1,000	-	(1,000)	-
Group 101	-	5,947	-	(3,000)	2,947
Group 139	41,500	-	-	(3,000)	38,500
Group 148	-	2,000	-	(2,000)	-
Group 151	14,000	-	-	(3,000)	11,000
Group 154	31,500	-	-	(3,000)	28,500
Group 194	7,000	-	-	(3,000)	4,000
Group 209	-	2,000	-	(2,000)	-
Group 230	7,000	-	-	(3,000)	4,000
Group 540	33,195	-	-	(4,500)	28,695
Scottish Region	-	5,000	-	(3,000)	2,000
Met South East Region	7,000	-	-	(3,000)	4,000
Total restricted funds	288,839	16,947	-	(47,450)	258,336
TOTAL FUNDS	6,966,032	1,795,660	(1,377,110)	653,703	8,038,285

13. ANALYSIS OF NET ASSETS
BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,205,853	-	1,205,853
Investments	1,772,537	3,017,335	-	4,789,872
Current assets	778,610	638,460	228,062	1,645,133
Current liabilities	(355,511)	-	-	(355,511)
	2,195,636	4,861,648	228,063	7,285,347

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Previous year comparison

ANALYSIS OF NET ASSETS	Unrestricted	Designated	Restricted	Total
BETWEEN FUNDS	£	£	£	£
Tangible assets	-	1,236,338	-	1,236,338
Investments	2,166,813	2,749,338	-	4,916,151
Current assets	1,348,414	643,626	258,336	2,250,376
Current liabilities	(364,580)	-	-	(364,580)
	<u>3,150,647</u>	<u>4,629,302</u>	<u>258,336</u>	<u>8,038,285</u>

14. FORWARD COMMITMENTS

2022

2021

£

£

The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

Land and buildings: Not later than one year	20,250	27,000
Land and buildings: Later than one year and not later than five years	-	20,250
Land and buildings: Later than five years	-	-
Other plant and machinery: Not later than one year	575	667
Other plant and machinery: Later than one year and not later than five years	2,251	-

15. CAPITAL COMMITMENTS

There were no capital commitments as at 31st October 2022.

16. RELATED PARTY TRANSACTIONS

Three Trustees made donations totalling £1,927 (2021: Three Trustees made donations totalling £1,939).

Transactions with Hosanna France, HCPT (1980) Limited and HCPT (1980) France SARL are not disclosed as exemption has been taken under Financial Reporting Standard 102 for wholly owned subsidiaries.

There were no related party balances outstanding at 31st October 2022 (2021: none).

17. TAXATION

The company is a registered charity and as such is exempt from taxation on its income so long as it is applied for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

18. COMPARATIVE 2021

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2020 £
INCOME FROM:					
Donations, legacies and grants	2a	1,180,866	21,115	16,947	1,218,928
Activities for raising funds	2b	99,511	378,143	-	477,654
Investment income	2d	62,487	-	-	62,487
Charitable activities	2c	36,591	-	-	36,591
Total income		<u>1,379,455</u>	<u>399,258</u>	<u>16,947</u>	<u>1,795,660</u>
EXPENDITURE ON:					
Raising funds					
Fundraising trading		332,951	5,712	-	338,663
Charitable activities					
Regular		1,027,024	11,423	-	1,038,447
Building Development Fund		-	-	-	-
Total expenditure	3a	<u>1,359,975</u>	<u>17,135</u>	<u>-</u>	<u>1,377,110</u>
Net gains on investments		693,530	-	-	693,530
Gains/(losses) on foreign exchange		(39,827)	-	-	(39,827)
Net (expenditure)/income		<u>673,183</u>	<u>382,123</u>	<u>16,947</u>	<u>1,072,253</u>
Transfers between funds	12	<u>23,854</u>	<u>23,596</u>	<u>(47,450)</u>	<u>-</u>
Net movement in funds for year		<u>697,037</u>	<u>405,719</u>	<u>(30,503)</u>	<u>1,072,253</u>
Funds brought forward	12	<u>2,453,610</u>	<u>4,223,583</u>	<u>288,839</u>	<u>6,966,032</u>
Funds carried forward	12	<u><u>3,150,647</u></u>	<u><u>4,629,302</u></u>	<u><u>258,336</u></u>	<u><u>8,038,285</u></u>

Accounts



HCPT (Hosanna House and Children's Pilgrimage Trust)

(Company Limited by Guarantee)

Report and Financial Statements for the year ended 31 October 2021

Company Number: 1095198
Charity Number (England & Wales): 281074
Charity Number (Scotland): SC043743

HCPT is a volunteer-based charitable organisation founded in response to Our Lady's invitation to go on pilgrimage to Lourdes. Our aim is to enable those who may need help, especially the young, to experience pilgrimage, and we do that in small caring groups, seeking to share with joy, the gift of God's love.

Chair's Report

I started the last Chair's Report with a reflection on what had been an unprecedented year, due to the impact of the COVID pandemic. Fast forward a year and what felt unprecedented in 2020 became almost a standard part of our lives during 2021. That was unfortunately the case again for HCPT, however this time we were able to make a number of early decisions enabling the teams to better prepare for another virtual pilgrimage season across both Easter and Summer.

For 2021, we again made the decision as a Board and as a team to invest our resources and time in continuing to deliver virtual pilgrimage activities, drive fundraising and engaging our supporters, as well as continuing to transform and improve our organisation, enhance our services and position ourselves to emerge from the pandemic stronger than ever.

We watched with huge gratitude as our organisation came together time and again to design, create and deliver wonderful pilgrimage activities focussed on our beneficiaries, volunteers, and supporters.

Highlights for me included: our Leadership Conference, a mix of brilliant learning, listening, and consulting with the leaders delivering our impact across the UK and beyond; our powerful Carol service at Christmas, brilliantly transitioned to an online activity, yet with the same power to move people, and this time available around the globe; our fully accessible "Lourdes Challenge" virtual cycle to Lourdes, opened up to everyone to do whatever they could to support HCPT - raising money, awareness and most importantly supporting and connecting with one another; and finally, our wonderful Easter pilgrimage, for the first time a fortnight of celebration and activity with celebrations continuing through HCPTV throughout our Summer pilgrimage season. All in, a year of more firsts for us, delivering different and in many cases wider impacts and outcomes for our beneficiaries, volunteers, and supporters.

However, in the midst of that joy and celebration we experienced difficult moments, challenges, and loss, increased in a year where personal and professional hopes and plans were made and then dashed as the pandemic peaked and waned. I am truly thankful to our HCPT community for coming together to support, care for, listen to, and be there for those who needed it most. It's what makes HCPT the amazing community it is.

As I look forward to 2022, I see another year of challenge but most importantly, opportunity. We have learned much about ourselves, our organisation and how innovative methods thrust upon us have enabled us to engage those who were outside of our reach under the previous 'normal'. 2022 will (likely) see us restart our wonderful pilgrimages to Lourdes, so our opportunity is how we now combine those innovative methods into our physical pilgrimages to provide a truly accessible and available pilgrimage experience to all those who want to be part of our organisation. Making that a true success will require us to welcome new thinking, new energy, and new opinions. We will continue to grow our willingness and ability to listen and consult on our direction, impact, and outcomes.

As ever, on behalf of the Board and staff, I offer our most sincere thanks to the whole HCPT community for the ongoing dedication, passion, joy, and support you continue to offer and provide to all those around you. God bless, keep well, and continue to share your gifts.

Ian O'Brien

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2021

The trustees, who are also directors of the charitable company, are pleased to present their annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 October 2021.

OBJECTIVES AND ACTIVITIES

The objects of HCPT are in particular, but not exclusively, the taking of, or assistance in taking of, disabled children and adults on pilgrimage to Lourdes or such other place of pilgrimage as the charity may in its absolute discretion decide with the purpose of enriching the Roman Catholic faith and the relief of sickness and suffering.

The activities currently carried out for the public benefit by HCPT can be summarised as follows:

- The Easter pilgrimage - for one week HCPT arranges travel, accommodation, care and assistance for children with a variety of needs to enable them to experience a pilgrimage holiday in Lourdes.
- The Summer pilgrimages - in answer to a call from adult pilgrims, HCPT arranges pilgrimage holidays for people of all ages to its Hosanna House facility, in Bartres near Lourdes, between May and October each year.
- Self-catering pilgrimages - HCPT's Bartres Villa provides a space for families and small pilgrimage groups to spend time in Lourdes.

The charity relies on approximately 3,800 volunteers to accompany our assisted children and adults on our week-long Summer and Easter pilgrimages to Lourdes. In addition, they give their time beforehand in group pilgrimage preparation, fundraising, training and administration. These volunteers are supported by numerous others who do not travel to Lourdes but assist in preparation and fundraising.

In arranging our pilgrimages and all our charitable activities we have regard for the general guidance on public benefit issued by the Charity Commission, and by the Office of the Scottish Charity Regulator.

ACHIEVEMENTS AND PERFORMANCE

Key Events

In more normal times, HCPT's annual calendar of activity would revolve around a large-scale children's pilgrimage to Lourdes each Easter, followed by a season of weekly pilgrimages to Hosanna House, HCPT's retreat centre in Bartres on the outskirts of Lourdes, throughout the summer. These remain the core of HCPT's activity by default, and will be resumed as soon as it is safe and practical to do so.

The 2020/21 Financial Year began against a background of a year in which neither the Easter children's pilgrimage nor the Summer season had taken place, but with a vibrant programme of virtual pilgrimage events delivered across Easter and Summer instead, and very well received. The year also began in the knowledge that we as an organisation had taken the decision to postpone the Easter children's pilgrimage, with the intention that we would be planning to conduct Children's pilgrimages in both July and October 2021. We had also made the decision to delay the start of the 2021 Summer season until July 2021. We announced this to our organisation and our supporters in September 2020.

Through close management and input from our management executive, we regrettably had to make the decision to cancel these delayed plans, as the COVID pandemic continued to pose a severe risk to our beneficiaries, volunteers and staff, as well as drive lock-downs and restrict international travel. Unfortunately, due to our determination to do all in our power to be ready to undertake pilgrimages, considerable time and

Trustees' Report

For the year ended 31 October 2021

effort was taken up with the associated consultation, consideration, planning and communication between our groups, trustees and staff.

What did therefore result, was a second year of inspiring, accessible and wide-ranging virtual activities, with virtual techniques often learned in haste in FY19/20, honed and finessed to achieve even greater outcomes. In addition to these wonderful events, we also focussed our teams on continuing to deliver on critical strategic enablers, that are designed to enable us to come out of the pandemic better prepared, enhance our impact and increase the support we can provide to volunteers and beneficiaries.

The first major event of the financial year was our HCPT Conference on 14 November 2020. A key element of our strategic dialogue with our volunteer leadership teams, this is held every three years, with the 2020 conference focussing on sharing our understanding and development work on behaviour management and support techniques, as a major milestone in a wider project in that field. Early planning led to the future proofed decision that the event would be hosted by Warwick University, moving over time from an in-situ approach, via a hybrid model to fully virtual delivery. The result was a very complex programme, with key note speaker, plenary and syndicate sessions which held the attention of nearly 200 of our senior volunteers for a full working day, combining professional development, maintaining our community and demonstrating that our thoughts were focussed firmly on continuing pilgrimage together.

A series of online Advent prayers then led to our next major event, which was our biennial Carol Service on 9 December. The usual model, which has for many years taken place in Westminster Cathedral, would normally blend readings and prayers offered by volunteers with carols performed by a number of schools. The requirement for 2020 was to move to a virtual model, to protect our supporters, volunteers and beneficiaries and align to government restrictions. However, the virtual approach allowed all this, and the benefit of a much wider international participation, attracting over 5,000 viewers, peaking during the event at 175.

The organisation's decision, taken in September 2020, not to conduct a 2021 Easter Children's Pilgrimage afforded a much longer planning and preparation time to create an even more meaningful and impactful virtual activity, focussed on our beneficiaries and volunteers, at the Church's great celebration of Easter.

This began with our first HCPT International Day of Prayer on the Feast of Our Lady of Lourdes on 11 February 2021, with ten activities running between 06.00 and 20.00 and including our first live event broadcasts during the day from Brentwood, Glasgow and Lourdes. The events generated nearly 11,000 views, with a total of 250 hours of content viewed.

In response comments received included the following:

"Well done everyone involved. Great to have this connection to Lourdes and all our wonderful friends on this very special day."

"Thank you for a day of happiness, prayers, singing, and smiles when I thought of all the friends I have made through the trust. Here's to making new memories and enjoying the love Our Lady of Lourdes shows and gives us all soon. Take care and stay safe. God bless and thank you once again to the team at HQ who put this be special day together."

A schedule of Holy Week daily virtual reflections (attracting nearly 6,000 views) led to our 2021 Virtual Easter Pilgrimage, offering a very full schedule consisting of 65 events throughout the week. These attracted over 45,000 views with the content viewed for a total of 1,000 hours. Of particular note was the way those engaging used the opportunity to spread the word, with 25% of Facebook posts seen by individuals who were not following HCPT, through over 400 separate shares of the content. An unexpected highlight was our virtual "Prayers on the Stairs" every evening, which offered volunteers and beneficiaries the chance to join together in a wonderful, fully interactive online liturgy.

We are not sure whether HCPT can claim to have coined the phrase "Virtual Pilgrimage," but certainly to our knowledge we had not encountered its use before our own event at Easter 2020. Such events became quite widespread during the year, leading up to the Shrine of Lourdes's own event in July 2021, to which HCPT was invited to contribute, both in the form of a recorded interview with our CEO and a face-to-face interview by our Manager of Hosanna House. We also penned an article published in advance in The Tablet newspaper, reflecting on our experience of and our plans for the Virtual Pilgrimage as a concept.

Throughout the pilgrimage year, across Easter and Summer, we maintained the drumbeat of fortnightly HCPTV episodes, including HCPTV's first outside broadcast from the Shrine of Our Lady of Walsingham on 25 September. Another first was the live streaming of Mass from the Chapel of Hosanna House on 29 September, attracting over 3,500 viewers, peaking at 127 viewers during the Mass itself.

In response comments received included the following:

"Absolutely beautiful and a perfect way to share Lourdes with young people."

"Just brilliant, well done. Perfect for children but I am sure people of all ages will love it."

Seen collectively, our scheduled events such as the triennial Leadership Conference, biennial Carol Service, annual Easter Pilgrimage and Summer Pilgrimages were all delivered during this financial year. All were driven to be virtual by the situation the world found itself in, but ultimately were hugely successful, supplemented by a host of other innovative events in and around those big events, which kept HCPT's flame burning in homes throughout the world, whilst we await the opportunity to resume activities fully in Lourdes.

Self-catering Villa

Bartres Villa was bought by HCPT in 2001 to provide self-catering accommodation for smaller groups wishing to go to Lourdes. It is operated commercially through HCPT's subsidiary trading company SARL HCPT 1980 France, and through careful management over the last 6 years, had seen quite a dramatic increase in use, in turn offering a very useful income to support our charitable operations.

The ability for us to maximise the bookings of the Villa during FY20/21 was inevitably fluid against a background of COVID uncertainty, with a much higher degree than usual of cancellations and re-bookings given COVID peaks and troughs. Even so, an income of almost €23,000 (excluding VAT), from 13 different groups visiting from France, the UK and Germany, in residence for 92 nights was achieved. This represents an increase of €12,575 against the previous financial year.

During the year the opportunity has also been taken to review a number of aspects relating to how the Villa is operated and managed which we hope will optimise yet further its potential as part of our operations.

Further developments

The key events described above relate to a range of hugely successful virtual Pilgrimage activities in line with and delivering against our Objects, Vision, Mission and Values.

Some meaningful face-to-face activity was conducted through the visit by a charitable French partner organisation to Hosanna House during the summer. For a six-week period, up to one hundred guests, mostly young people, took up residency, which benefitted the property through such use, as well as generating a very useful income.

The year has also seen much maintenance and improvement achieved in Hosanna House, including major landscaping works to the grounds, reducing the costs and efforts of future maintenance, as well as bathroom

renovation and the stripping down, treatment and painting of all balcony railings. Very flexible support from the French Government throughout the pandemic enabled our French staff to conduct works at suitable times, whilst falling back on state support when this was not feasible.

Some significant infrastructure work has also been achieved in our Rugby HQ, principally the wholesale replacement of existing strip lighting with energy efficient LED lights. With the renewal of the office telecoms system planned, to replace the system which had been in place since 2013, this will enable a step change in mobile and virtual communication in support of new working practices.

Aside from enabling the key events above, a strategic priority for the organisation has been to deliver our Strategic IT project, which represents a revolution in terms of the way we engage and exchange information with our volunteers. In parallel to the roll-out of a new Customer Relationship Management (CRM) system, replacing the predecessor installed in 2010, a complementary planning system was developed which allows groups to transact directly with our systems in pilgrimage planning online, supplementing and eventually replacing the paper-based systems which had existed previously. As the financial year concluded, trials were ongoing, and with their successful conclusion roll-out has since taken place. What has been achieved thus far represents a step change in capability, but with further development planned over the next 12 – 24 months to enhance further the role of leadership of our volunteer groups, which remains an enduring aspiration in all that we do.

HCPT'S STRATEGIC PLAN

Whilst the continuation of the COVID pandemic meant that 2021 followed 2020 in a form which we would never have chosen, it was very important to continue to seize every opportunity which it afforded to achieve strategic transformation outcomes, which would not have been possible in any other year. Thankfully our existing strategic planning process offered an excellent context within which to work, enabling us to increase the tempo of work already underway or planned.

The following were highlights of the work we were able to achieve.

Core Goal A – Let people know who we are and what we do

- Our Strategic Fundraising Project moved to a fully virtual model, enabling its extension to many new geographies and individuals previously inaccessible through a face-to-face model.
- Our Bernadette Club monthly lottery was re-focussed and relaunched, opening the way to greater potential for both income generation and supporter engagement.
- Fortnightly episodes of HCPTV enabled us to spread the word through accessible digital means to both existing and new audiences.

Core Goal B – Enable more people to join us

- A fully revised schools pilgrimage package was implemented, re-focussing on school pilgrimages and retreats, and offering a more widely accessible and dynamic online administration.
- An annual audit was instituted of our volunteer groups in order to support HCPT's regions in identifying groups at risk of closing down, with the expressed aim of supporting continuity of leadership and ensuring our growth ambitions are realised.

- A learning and development study was instituted in order to raise yet further the level of competency across our volunteers in a number of general and specialist domains linked to caring for and supporting our beneficiaries.

Core Goal C – Strengthen and secure our spiritual foundation

- A specially designed HCPT Advent Calendar was produced, and provided to 355 child beneficiaries, as selected by their group leaders, in December 2020. At the same time 989 specially designed Christmas cards were sent to our HCPT volunteers, as selected by their group leaders, 8,800 sent to our HCPT supporters in addition to over 500 handwritten Christmas cards which were sent to 'high profile' individuals and volunteer leaders.
- A specially designed Easter card was produced, printed and sent to over 4,000 HCPT beneficiaries, volunteers and supporters prior to Holy Saturday in 2021.
- A first, for us, with the creation of an animated film of the story of St Bernadette produced and premiered online as part of the 2021 Virtual Easter Pilgrimage.

Core Goal D – Provide the best possible care to our pilgrims

- A review was completed into how HCPT collects and manages beneficiaries' non-medical information.
- The next stage of HCPT's Behaviour Management Project was delivered through the 2020 HCPT Leadership Conference.
- A new HCPT volunteer and beneficiary feedback mechanism was conceived, to enable people to articulate their views directly to us following the completion of pilgrimages. This will be trialled with the resumption of face-to-face pilgrimages to Lourdes.

Core Goal E – Be the best we can be at what we do

- A benchmarking exercise, led by an external consultancy, was conducted across our staff, covering roles, grades, structure and salaries. Work is ongoing to implement this and ensure we recognise, reward and recruit the greatest talent.
- An organisation-wide strategic IT project reached the deployment phase, with the roll out of 'myhcpt.com' to group leaders, having already achieved an upgrade to our CRM system earlier in the year.
- Following a year-long HCPT wide consultation, HCPT's Values were refreshed and relaunched.

Core Goal F – Protect HCPT for future pilgrims

- Following a widespread HCPT consultation, our Alcohol Policy was refreshed and re-published.
- A review was launched into how HCPT archives its key information, in particular in terms of documentation pertaining to compliance and regulation but also of historical importance.

- The “going concern” analysis of HCPT’s operations was concluded, which will now revert to a routine annual process in line with the Charities Statement of Recommended Practice, revised in October 2019.

PLANS FOR THE FUTURE

We are very proud of the way in which HCPT has weathered and prospered over the last two years, both in terms of delivering our Vision and Mission within new and innovative ways and also in capitalising on the opportunity to achieve organisation wide transformation. Throughout, the prospect of a return to face-to-face pilgrimages to Lourdes has been kept under permanent review, with plans and decisions always focussed on the protection of our beneficiaries, volunteers and staff.

We have taken the decision that we will again plan to conduct Easter and Summer Pilgrimages to Lourdes during 2022, and we believe at the point of this report that this is a realistic probability. As in previous years, our plans will include contingencies should that not prove possible, with our focus remaining on the safety and health of our beneficiaries, volunteers and staff.

We will also be refreshing our strategic work against our Strategic Plan, with another set of carefully chosen objectives shaped against our prioritised goals. These will continue to challenge us to transform and improve across a number of areas, but we have also learned that we must prioritise and be mindful of the well-being of our teams both at volunteer, staff and board levels. With that in mind the Board and Management Executive have prioritised the work being planned for 2022, balancing well-being with the desire to restart pilgrimages and drive continuing improvement.

We are all becoming aware that the world that will emerge from this pandemic will very likely be different from that which went before. We are also assuming that the HCPT that emerges may be similarly different from the organisation that existed at the start of 2020. We have a number of existing strategic goals which will help us to start to explore some of these aspects, including our position on sustainability and climate change, our views on our charitable and social impact, as well as how we measure growth into the future. However, as an organisation we will need to reflect, consult and listen to all levels within our organisation, to understand how the world around us has changed, how its impact is felt with HCPT and how our people wish to take the organisation forward, securing HCPT for future generations.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows that HCPT remains in a secure financial position. Over the financial year our total funds increased by £1,072,253 (2020 also saw an increase of £323,407) to £8,038,285. Of this £3,150,647 is available as undesignated and unrestricted reserves.

For the second year in a row the covid pandemic inevitably had a large impact on the charity's finances, affecting both income and expenditure, but in particular with respect to the income from charitable activities. The increase in total funds during the financial year can largely be attributed to a small number of generous bequests, totalling £866,500, and unrealised gains in the market value of the investment portfolios of £693,530 together with a reduction in costs. Without these amounts we would have suffered an overall deficit of almost £0.5m.

Our groups and regions are required to raise funds to enable them to partake in HCPT activities and to support the disabled and disadvantaged children and adults who they invite to go to Lourdes. Although they can apply to the central charitable funds for assistance, they raise the majority of their funds locally to achieve this, and rely on the generosity and support of their communities. In a normal year the majority of the pilgrimage income is raised prior to Easter, with a much smaller amount relating to the later summer pilgrimages following on.

The early decision to cancel the 2021 Easter pilgrimage, and subsequent decisions not to continue with any pilgrimages in 2021 meant that both income from charitable activities and voluntary income, specifically

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Trustees' Report

For the year ended 31 October 2021

relating to the group support of the beneficiaries' travel and accommodation costs, were significantly reduced. Groups however did continue to raise funds in anticipation of future pilgrimages, with the virtual "Lourdes Challenge" event which took place in the weeks leading to Easter being particularly well supported. The balances of all the groups' accounts amounted to a total of £2,749,000 as at the year end which are all held in a designated fund. The income from charitable activities in 2021 was all earned by Hosanna France from events which took place in Hosanna House. In addition in order to reduce costs in France the three permanent members of staff were placed on partial furlough whenever possible. Hosanna France therefore benefitted from income received from French governmental schemes totalling £62,100 to offset staff costs. No seasonal staff were employed to work at Hosanna House during the year in order to minimise the running costs.

General voluntary donations, excluding income specifically raised by groups to support children, remained at a similar level to 2020 and we are very grateful to our loyal supporters for this. We also remain thankful that supporters have remembered us in their wills to the extent that £866,500 of legacy income has been recognised in 2021, in accordance with the accounting requirements for charities. Where a distribution has not been received yet an amount is shown in the corresponding debtors figure.

There was no shop trading during the year by the French subsidiary due to the absence of HCPT pilgrims and other visitors to Hosanna House.

Due to exceptional performance, significant realised and unrealised gains were made by both the Ruffer and Rathbones investment portfolios in the year. The market value of the two portfolios increased by £712,531 over the year which compares to an increase of £186,297 during the previous year. The year end valuation was £4,645,881. This greatly contributed to the surplus for the year made by the charity.

As in the previous year costs were reduced, compared with a pre-pandemic year, reflecting the lower level pilgrimage activity. All UK based staff remained employed throughout the period, undertaking the many projects outlined elsewhere in this report. Work continued on improving the facilities and grounds of Hosanna House, in preparation for the resumption of visits, albeit at a decreased rate than in previous years.

HCPT is still holding £158,000 of funds paid in advance of the 2020 pilgrimages by helpers who have not requested its return. This is shown as deferred income and will be consumed in 2022 or when the individuals next participate in an HCPT pilgrimage. In addition £245,000 is held in a fund which relates to the money raised by groups in preparation for Easter 2020 to pay for the beneficiaries who were to be in their care. This has been put in a designated fund as the donations were raised to support assisted children and adults. This is consistent with the policy from previous years. The abnormally high levels of cash balances shown in the accounts reflect these deposits.

FUNDRAISING

HCPT undertakes a variety of fundraising activity centrally and in support of local groups. The charity is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. One member of the Board is a full member of the Institute of Fundraising. HCPT is registered with the Gambling Commission.

The charity has a base of donors who provide financial support through regular giving schemes, events and appeals. The annual grand draw offers a major fundraising opportunity for groups, generating substantial funds in support of the charity's objectives. The charity receives substantial income through legacies and memorial gifts.

In 2017, HCPT launched a Sustainable Fundraising Programme (SFP) to form the core of its fundraising activities. The SFP is based around a series of Discovery Hour events which highlight the work of the charity and culminate with an annual fundraising lunch where guests are invited to make a long-term financial pledge. With the onset of the COVID pandemic in 2020, this project moved to an online footing, with five Discovery Hours, four CEO Golden Hours and many one-to-one major donor engagement activity beyond. In addition,

Trustees' Report

For the year ended 31 October 2021

the CEO was invited as guest speaker to five larger scale Catenian Circle meetings across the UK, speaking for up to an hour to an audience of up to 100 attendees at a time.

Building on the virtual spiritual activity initiated during 2020, the notion of fortnightly webcasts was conceived, and with that HCPTV was launched with its first broadcast on 31 October 2020. During FY20/21 a total of 18 episodes were broadcast, which generated over 32,000 views and content viewed for 4,000 hours. HCPTV has quickly become a central part of our communications, keeping the wonder of what we do in the forefront of minds across our organisation and most importantly outside it, at a time when our normal engagement models have been shut-down. Given its success, we plan to continue HCPTV into the future, growing our engagement and reach across volunteers, beneficiaries and supporters alike.

In line with its usual fundraising activities, 2021 would have seen HCPT conduct its biennial fundraising cycle to Lourdes. As conditions clearly did not allow this to take place, an innovative "Lourdes Challenge 2021" was instead launched, aligned to many other organisations using health, well-being and fitness, as a fantastic opportunity to build community and drive fundraising. Our challenge would run right through Lent up until Easter, allowing both HCPT volunteers and beneficiaries to clock up their target distance in any number of quantifiable and imaginative ways. A total of over 400 individuals from 44 different groupings took part, raising over £60,000 for the charity, clocking up over 80,000 kilometres, equating to over forty round trips to Lourdes or twice around the circumference of the earth. All up, this generated a real feeling of togetherness, connection and a huge buzz across and beyond HCPT.

During the year, we continue to acknowledge the generosity of the many people who leave HCPT a gift in their Will. Legacy income makes a significant difference to HCPT's operations, and the generosity of everyone who has left HCPT a bequest is remembered (in normal years) during the annual Benefactors Mass in Lourdes.

Local groups receive regular advice and guidance on fundraising good practice, delivered centrally. This is in order to achieve compliance with our fundraising promise and Fundraising Code of Practice, thereby securing and maintaining the reputation of the charity while treating donors fairly.

By being members of the Fundraising Regulator, HCPT adheres to the fundraising promise that outlines the commitment we make to our donors and the public. We ensure that our fundraising is legal, open, honest and respectful. This means that:

- We never sell our supporters' contact details
- We commit to high standards
- We respect contact preferences and are accountable
- We have policies in place to protect vulnerable donors

HCPT's fundraising activities are compliant with the Data Protection Act 2018 and the General Data Protection Regulations (GDPR). The charity uses mail, telecommunications, email, social media and advertising to engage with supporters, who are regularly asked to update their preferences. All information is stored securely. Consent is obtained where required and recorded. Supporters are in control of the information they share with us and are able to change the way they hear from HCPT at any time. HCPT does not use third party fundraising agencies and has received no complaints about fundraising activity in the year.

During the year no complaints were received with regard to the way charitably raised funds were used.

RESERVES POLICY

The reserves policy set by the Trustees requires that reserves be maintained at a level allowing our core activities to continue in the event of a period of unforeseen difficulty, and that a proportion be maintained in a readily realisable form such as cash held on deposit. The calculation of the required level of reserves is an integral part of our planning, budget and forecast cycle. It takes into account the risks associated with the income and expenditure of each stream of our charitable activities being different from that budgeted, the planned activity level and our forward commitments.

The reserves policy is reviewed on an annual basis, bearing in mind our main commitments and the main risks to our income and expenditure, and our exposure to additional risks and their concomitant effects on our operations and the possible financial consequences. The level of reserves and the corporate risk register are kept under permanent review. The trustees feel it is appropriate to maintain the previously recommended level of £2,500,000. This takes into consideration the unprecedented uncertainties which remain, with regards to the pandemic and other national and international factors, and takes account of the Charity's plans for rebuilding after 2 successive years of restricted pilgrimage activity and also future growth.

This allows for:

- subsidising the costs of all pilgrims participating in our two major pilgrimage programmes (Easter and Summer), as was the case prior to the pandemic,
- a marked reduction in legacies, as the receipt of these has an inherent uncertainty,
- an unexpected increase in costs associated with travel or potential uninsurable losses,
- essential capital expenditure (Hosanna House, the Bartrès Villa, transport and IT),
- planned investments in the development of HCPT in accordance with the Strategic Plan.

Unrestricted reserves comprise both designated and general funds. Free reserves are those general unrestricted and designated funds excluding those held as freehold property and those felt by the trustees not to be generally accessible, for example funds raised by, or designated for groups. Restricted reserves must be spent as specified by the donor. The reason for, and purpose of, our restricted and designated funds are set out in note (1) Accounting Policies.

Detailed analyses of the level of our reserves are set out in notes (12) and (13).

The overall figure represents the totality of funds held by HCPT across all entities, both centrally and at group/branch level. It therefore includes:

- the Trust's strategic reserve,
- funds held on behalf of all HCPT's (200+) groups/branches (which raise funds locally, but which are held centrally),
- the working capital required for the day to day operation of HCPT,
- a significant element, estimated at a minimum £100,000 per year, which is required for Hosanna House and the Bartrès Villa in accordance with a long term capital improvement and maintenance plan.

HCPT strives to ensure that the level of reserves held continues to match the level necessary to meet the needs of the Charity in the event of a period of unforeseen difficulty. Over the past 2 years the reserves held have enabled the charity to continue to invest in people and infrastructure in both the French and UK operations so that HCPT can resume pilgrimage operations as soon as the travel restrictions lift and circumstances allow.

As mentioned in the financial review the amount of designated funds has continued to increase, (by £405,700 in the year), as groups continued to raise more funds than they spent and some additional child sponsorship was raised. It is anticipated that these reserves will start to reduce as soon as the pilgrimages recommence.

£1,196,442 represents the value of the freehold property, including the investment property owned by HCPT, which could only be realised by disposing of these fixed assets. £200,000 is held as a designated fund for

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vehicle replacements. In at least the medium term there remains a need to replace four of the five minibuses at Hosanna House and a search for a suitable vehicle to replace the first has already begun.

At the year end £4,629,302 (2020: £4,223,583) was held in designated funds.

A total of £16,947 (2020: £12,246) was received during the year as restricted funds. This was bequeathed or donated to specific HCPT groups and is released to the groups over a number of years. The total held in restricted funds is £258,336 (2020: £288,839).

As with 2020 there was a reduced opportunity for expenditure in the year, in particular on subsidies to the groups and individuals on the HCPT pilgrimages. A large part of the increase in funds is due to unrealised gains showing on the investment portfolios and legacies for which the money is still anticipated. Both these items are unpredictable in their occurrence, size and timing but have led to a level of reserves that is higher than normal. It is not expected to continue at this level with reduced income expected during the next pilgrimage season, and hence expenditure which will exceed income.

Unrestricted and undesignated reserves increased by £697,037 over the year to £3,150,647 (2020: £2,453,610).

Although the current level of free reserves (as defined above – general unrestricted funds plus designated funds, with the exception of freehold property and group sundry accounts) at £3,834,169 is above the minimum as set out in the policy, the trustees do not consider that the funds currently held are excessive. It is anticipated that this situation is unusual and temporary. This is due to a number of factors including a high level of legacies accounted for in this and recent years, of which £789,424 is included in debtors as the money has not been received as yet, exceptional unrealised investments gains (£693,530), and funds raised since the end of 2019 in anticipation of pilgrimages which have not been able to take place. Surplus funds are being invested into operations in a controlled manner in accordance with the strategic objectives and this will increase once circumstances allow and when spending on pilgrimages recommences.

INVESTMENT POLICY

The investment policy of the Trustees is to preserve HCPT's assets and make suitable investment of the funds that are not immediately required to meet HCPT's short-term objectives. Cash to meet short, medium and long term needs is kept on interest-bearing deposits. Beyond this, an element of the charity's funds that is not required in the short term has been placed with two investment managers, in funds with different risk profiles, in order to optimise its potential. The Board of Trustees, advised by the Finance and Audit Committee, and Investment Sub Committee, sets the overall performance criteria under which the Investment Managers (Ruffer and Rathbones) operate, within clearly defined ethical parameters drawn from the teachings of the Roman Catholic Church. The Investment Committee has historically met at least twice a year and monitors the current investments and reviews potential new ones. The investment managers are asked to present to the committee at least twice a year. This year, as with the previous year, due to the increase level of uncertainty and volatility, the committee has continued to meet on a quarterly basis.

RISK MANAGEMENT

The Trustees regularly review the risks HCPT faces in several key areas: Operational, Financial and Commercial, Environmental and External, People, Compliance, Law and Regulation, and Governance. Group Leaders are expected to risk assess the particular activities of their group, as well as prepare risk assessments for vulnerable individuals travelling within the group. All identified risks are assessed for both likelihood of occurrence and potential impact on all aspects of our work, including financial and reputational damage. This information from trustees and group leaders is then used to develop a risk management strategy for HCPT as a whole. The strategy includes monitoring and reviewing existing controls and introducing new controls where the trustees consider it to be necessary. During the year no serious incidents were reported to the Charity Commission.

Trustees' Report

For the year ended 31 October 2021

In terms of financial risk, a Finance and Audit Committee, whose members are either trustees or advisors, meets and reviews management accounts on a quarterly basis.

The principal risks currently facing the charity, and associated mitigation, are considered to be as follows.

- **Risk:** The impact on our volunteers, both leaders and helpers, of not conducting face-to-face activities through the pandemic, could lead to them informally or formally leaving the organisation, impacting our ability to restart, maintain and grow our impact.
 - **Mitigations:** Considerable effort has been taken in engaging our volunteers, throughout the pandemic. The tempo of routine correspondence has been increased, in parallel with a frequent cycle of weekend and evening Zoom "Open House" events for group leaders, and also a number of telephone campaigns by staff to check in with group leaders. In Notwithstanding that, some drift away from HCPT is possible, and its extent needs to be understood. As normalisation takes effect, effort should be taken into enabling our volunteer leadership to reconnect with and rekindle their commitment to HCPT, in order to sustain the charity in support of future generations of beneficiaries.
- **Risk:** Our dependency on suppliers to meet key operational objectives, in particular hotels and flight providers / airlines. These have been hardest hit during the pandemic and the risk is that we do not have the flexibility and options available upon returning to travel.
 - **Mitigations:** Well before the onset of the COVID pandemic concerns existed at the consequences of a contraction of the air charter market, with the disappearance of several household names evidence of this. The situation has been further exacerbated by consequences to the travel industry of the pandemic, which look to have long term effects. A reduction in the number of airframes available to the charter market will have a noticeable impact on the choice and flexibility which we seek when planning our annual charter programmes. The prime means to mitigate against this is through our established use of flight brokers to enable full access the charter market. The availability of overland options (coach in the short term and improved rail links to South West France in the longer term) can also be considered appropriate mitigation. In terms of hotel capacity in Lourdes, sufficient capacity currently exists, but we continue to maintain links with hotels we do not currently use, in case further shrinkage become evident.
- **Risk:** Although the pandemic has offered us an opportunity to drive forward strategic transformation, we have a real risk to our staff well-being as the impacts and effects of the pandemic, coupled with uncertainty and workload takes its toll.
 - **Mitigations:** Staff burn out has been a common feature across the third sector throughout the pandemic, against a background of uncertainty and a previously unseen degree of change and innovation. An employee assistance programme was introduced to mitigate this, with the situation kept under close review by the board of trustees. It is hoped that conditions will settle over time as normalisation takes hold, but it will be very important to phase the change which can be planned, so as to manage the staff effort which normalisation will inevitably require.
- **Risk:** A major outbreak of illness or disease puts at risk our pilgrimage operations.
 - **Mitigations:** This was identified in our corporate risk register as a principal risk several years before the arrival of the current pandemic in 2020. The HCPT COVID Task Force, which was stood up early in 2020, has continued to lead with the Management Executive the short to

medium term planning and longer-term horizon scanning, and will no doubt remain a feature until the pandemic recedes.

- **Risk:** A decline in our ability to reach sufficient beneficiaries means that the Charity is no longer able to operate in line with its objects.
 - **Mitigations:** With the move to virtual activities, covering pilgrimage, communications and fundraising, our beneficiary engagement and measurement model became difficult to track and report. As part of our ongoing development of our virtual presence we plan to work on how to better measure our reach and impact on those who we are here to serve and support. This future measurement will also be explored in our refreshed Impact Report, prioritised within our Strategic Plan.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Established in 1956 as a charity, HCPT (Hosanna House and Children's Pilgrimage Trust) is a company limited by guarantee, incorporated on 8 February 1973. It was established under a memorandum of association which establishes its objects and powers and is governed under its articles of association. The memorandum and articles of association were updated in 1998, 2005, 2012 and 2015.

References and administrative information are set out on page 16, and form part of this report.

The board has considered the advice given by the Charity Commission in the good governance guidelines to ensure that HCPT reflects these standards throughout the organisation and that these are implemented within all of our management.

Trustees have a responsibility for the management of HCPT's affairs and are elected by the members at an AGM. A Trustee appointed prior to September 2011 can serve a term of three years before needing to seek re-election. A Trustee appointed after this date can serve for five years and would normally serve for a maximum of two consecutive terms.

The members of the Board of Trustees of HCPT are chosen on knowledge and experience of the Trust, together with the individual skills that they can bring to the Board to enable it to function as an effective body. They reflect the geographical spread of HCPT, ensuring that a variety of regions of the Trust are reflected in the membership.

On appointment, new Trustees are given key documents such as a copy of the constitution, latest accounts, and previous minutes, and are required to sign a consent form agreeing to their appointment.

The members of the Board of Trustees, who are also directors under the terms of the Companies Act, are set out on page 17. The members of the Board have no beneficial interest in the group or charity. Trustees are unpaid and details of Trustee expenses and any related party transactions are disclosed in note 16 to the accounts.

Reappointments to the Board

Re-appointments in 2021

Fr John Carroll (May 2021) for a successful handover of the Trust Chaplain role
Ian O'Brien (May 2021) as a Trustee and Chair

Resignations and Retirements from the Board

Siobhan Kelly (Resigned August 2021)
Claire Shanks (Resigned September 2021)

Appointments to the Board

There were no new appointments to the Board.

The members of the Board are extremely grateful to those who resigned from the Board this year. Their commitment and contribution to HCPT over a number of years has been outstanding and greatly appreciated.

The Board of Trustees currently meets four times per year and focuses on strategic matters. They are supported by an operational management team consisting of the Chief Executive and 15 other full and part time employees in the UK, and 3 full time employees in France, supported by a number of seasonal staff recruited each year when HCPT pilgrimages occur.

HCPT (Hosanna House and Children's Pilgrimage Trust)

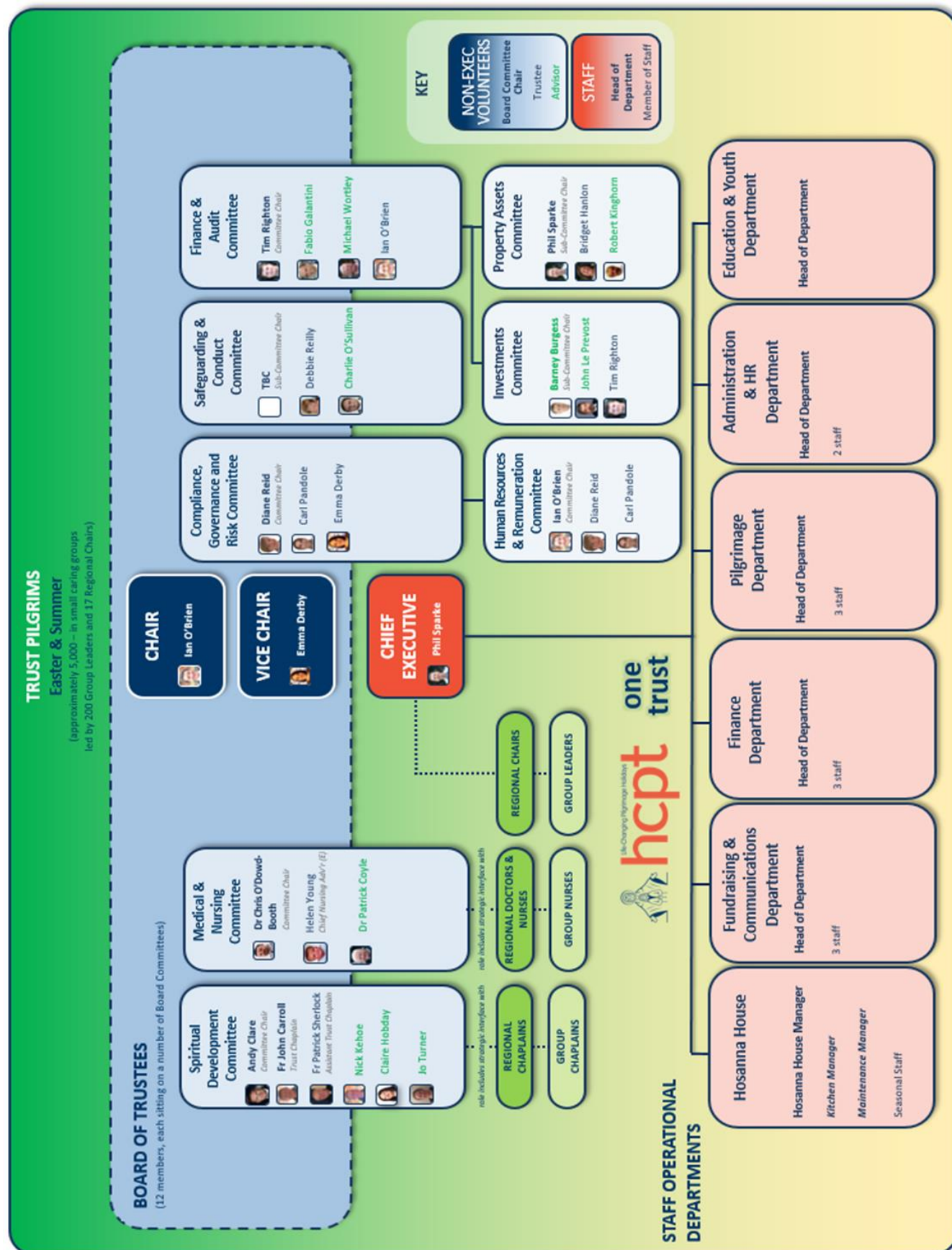
Trustees' Report

For the year ended 31 October 2021

The remuneration of the key management personnel is set by the Human Resources and Remuneration Committee and reviewed annually, with reference to external benchmarking and the internal appraisals policy. The committee also approves the annual review of all other staff salaries.

Liability of Members

The company is limited by guarantee and has no share capital. Clause 11 of the Memorandum and Articles of Association provides that every member, as defined by Clause 14 of the Memorandum and Articles of Association, is liable to contribute a sum not exceeding £5 in the event of the company being wound up whilst he/she is a member or within one year of ceasing to be a member. At the yearend, there were 12 members (2020: 14).



HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Chair

Ian O'Brien, APM Prac

Rev. John Carroll
Debbie Reilly
Dr Emma Derby CEng
Bridget Hanlon
Helen Young, BA, MA
Siobhan Kelly, LLB (Hons), Dip. LP NP (Resigned August 2021)
Timothy Madeley BA (Hons)
Dr Chris O'Dowd-Booth
Carl Pandole
Diane Reid, BSc(Hons), MCIOF (Cert)
Timothy Righton, BSc (Hons), ACA
Claire Shanks, BA (Hons) (Resigned September 2021)
Rev. Patrick Sherlock, SDB

Vice Presidents

Lady Jane Lothian, Antoni Camponi

Patron

HRH The Duchess of Kent GCVO

President

Archbishop Leo Cushley

Episcopal Liaison with the Bishops' Conference of England and Wales

Bishop Thomas Williams

Key Management Personnel

Chief Executive

Philip Sparke, MA

Head of Finance

Susan Berridge, BA (Hons), ACA (Resigned February 2022)
Steven Randall, CGMA (Appointed February 2022)

Pilgrimage Organiser

Philip Burns, BA (Hons)

Head of Education & Youth

Andrew Clare, BA (Hons)

Hosanna House Manager

Bettina Herrault

Head of HR & Administration

Natacha Petithory

Head of Fundraising & Communications

Philip Gay (Resigned May 2021)
Jane Harling, BA (Hons) (Interim June 2021 to October 2021)

Bankers

NatWest, St Nicholas Centre, Sutton, Surrey, SM1 1NW
Banque Populaire, 2 rue de la Halle, 65100 Lourdes, France

Auditors

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitors

Tozers, Broadwalk House, Southernhay West, Exeter EX1 1UA

Registered Charity Number

281074 & SCO43743

Company Registration Number

1095198

VAT Registration Number

853 7288 91

Registered Office

HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Trustees' Responsibilities

The Trustees who are also directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the profit or loss of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Companies Act 2006. 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution proposing the re-appointment of Haysmacintyre LLP will be submitted at the Annual General Meeting.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Ian O'Brien
Chair of the Board of Trustees
26 February 2022

Opinion

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) for the year ended 31 October 2021 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and notes to the financial statements, 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 October 2021 and of the group's and parent charitable company's net movement in funds, including the 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditor's 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 UK, including the FRC'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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Chair's 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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:

Based on our understanding of the group and parent charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ATOL regulations, employment law and Charity and Company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and Charities SORP.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HCPT (Hosanna House and Children's Pilgrimage Trust)

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing ATOL returns and correspondence;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These related to valuation of investment properties and accrued legacy income.

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 auditor's report.

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 Auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Adam Halsey (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4 1AG

Date: 26 February 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM:						
Donations, legacies and grants	2a	1,180,866	21,115	16,947	1,218,928	1,055,508
Activities for raising funds	2b	99,511	378,143	-	477,654	585,123
Investment income	2d	62,487	-	-	62,487	46,626
Charitable activities	2c	36,591	-	-	36,591	14,762
Total income		<u>1,379,455</u>	<u>399,258</u>	<u>16,947</u>	<u>1,795,660</u>	<u>1,702,019</u>
EXPENDITURE ON:						
Raising funds						
Fundraising trading		332,951	5,712	-	338,663	366,965
Charitable activities						
Regular		1,027,024	11,423	-	1,038,447	1,214,069
Building Development Fund		-	-	-	-	19,330
Total expenditure	3a	<u>1,359,975</u>	<u>17,135</u>	<u>-</u>	<u>1,377,110</u>	<u>1,600,364</u>
Net gains on investments		693,530	-	-	693,530	176,916
(Losses)/gains on foreign exchange		(39,827)	-	-	(39,827)	44,836
Net Income		<u>673,183</u>	<u>382,123</u>	<u>16,947</u>	<u>1,072,253</u>	<u>323,407</u>
Transfers between funds	12	<u>23,854</u>	<u>23,596</u>	<u>(47,450)</u>	<u>-</u>	<u>-</u>
Net movement in funds for year		<u>697,037</u>	<u>405,719</u>	<u>(30,503)</u>	<u>1,072,253</u>	<u>323,407</u>
Funds brought forward	12	<u>2,453,610</u>	<u>4,223,583</u>	<u>288,839</u>	<u>6,966,032</u>	<u>6,642,625</u>
Funds carried forward	12	<u><u>3,150,647</u></u>	<u><u>4,629,302</u></u>	<u><u>258,336</u></u>	<u><u>8,038,285</u></u>	<u><u>6,966,032</u></u>

There have been no changes in operations during the year and all operations are continuing.

The notes on pages 25 to 43 form part of these accounts.

Full comparative figures for the year ended 31 October 2020 are shown in note 18.

BALANCE SHEET

FOR THE YEAR ENDED 31 OCTOBER 2021

		The Group		HCPT	
	Notes	2021	2020	2021	2020
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1,236,338	1,332,119	1,036,399	1,079,543
Investments	6	4,916,151	4,203,620	4,921,021	4,208,490
		<u>6,152,489</u>	<u>5,535,739</u>	<u>5,957,420</u>	<u>5,288,033</u>
CURRENT ASSETS					
Stock	7	21,226	22,565	-	-
Debtors and prepayments	8	843,952	242,016	827,228	220,633
Cash at bank and on deposit	9	1,385,198	1,657,641	1,340,595	1,634,394
		<u>2,250,376</u>	<u>1,922,222</u>	<u>2,167,823</u>	<u>1,855,027</u>
CREDITORS: amounts falling due within one year	10	(364,580)	(491,929)	(322,553)	(447,257)
NET CURRENT ASSETS		<u>1,885,796</u>	<u>1,430,293</u>	<u>1,845,270</u>	<u>1,407,770</u>
		<u>8,038,285</u>	<u>6,966,032</u>	<u>7,802,690</u>	<u>6,695,803</u>
RESTRICTED FUNDS:	12	258,336	288,839	258,336	288,839
UNRESTRICTED FUNDS					
General accumulated	12	3,150,647	2,453,610	2,915,052	2,183,381
Trustees designated	12	4,629,302	4,223,583	4,629,302	4,223,583
		<u>8,038,285</u>	<u>6,966,032</u>	<u>7,802,690</u>	<u>6,695,803</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 26 February 2022 and were signed below on its behalf by:



Ian O'Brien
Chair of the Trustees Board

The notes on pages 25 to 43 form part of these accounts.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2021

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities	A	(315,109)	649,112
Cash flows from investing activities			
Dividends and interest received		62,487	46,626
Purchase of tangible fixed assets		(820)	(196,442)
Proceeds from sale of investments		1,448,005	943,873
Purchase of investments		(1,467,006)	(953,254)
Cash used in investing activities		42,666	(159,197)
Change in cash and cash equivalents in the year	B	(272,443)	489,915
Cash and cash equivalents at the beginning of the year		1,657,641	1,167,726
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,385,198	1,657,641
A		2021 £	2020 £
Net income for the year		1,072,253	323,407
Add back depreciation charge		75,341	93,893
(Gain) / loss on investment		(693,530)	(176,916)
Exchange losses /(gains) on overseas fixed assets held		21,260	(15,200)
Interest income		(62,487)	(46,626)
(Increase) / decrease in stocks		1,339	(9,078)
Decrease (increase) in debtors		(601,936)	188,905
Increase / (decrease) in creditors		(127,349)	290,727
Net cash provided by operating activities		(315,109)	649,112

B. Analysis of changes in net cash

	Balance at 1 November 2020	Cash Flows	Balance at 31 October 2021
Cash in hand	1,657,641	(272,443)	1,385,198
Total	1,657,641	(272,443)	1,385,198

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (Second Edition, effective 1 January 2019) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The Charity is a Public Benefit Entity as defined by FRS102.

b) General information

The Charity is a private company limited by guarantee, incorporated in England and Wales (company number: 1095198), a charity registered in England and Wales (charity number: 281074) and a charity registered in Scotland (charity number: SC043743). The Charity's registered office address is: HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ.

c) Basis of Consolidation

These financial statements consolidate the results, assets and liabilities of the Charity's trading subsidiaries (HCPT (1980) Ltd, Hosanna France, SARL HCPT (1980) France) on a line by line basis. Uniform group accounting policies have been applied. The Charity's own Statement of Financial Activities has not been presented, as permitted by section 408 of the Companies Act 2006. The Charity's net movement in funds for the year as an individual entity was a surplus of £1,106,887.

d) Going concern

The Trustees consider that, despite the situation regarding Covid19 which, for a second year, prevented the Charity from undertaking many of its normal operations in 2021, there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. HCPT remains in a strong financial position and is preparing to resume pilgrimages to Lourdes at Easter 2022, following the advice of HCPT's internal Covid Task Force and reflecting UK and French government policy. Throughout the pandemic the Charity has kept in contact with its volunteers, supporters and beneficiaries and is confident that there remains both the need for its charitable activities, and the willingness to perform them. It is likely, however that the pilgrimage will be on a smaller scale at Easter in 2022, but a full season of summer pilgrimages is planned.

e) Investments

Cash held on short term deposit in furtherance of the charity's activities is shown as Current Assets. Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. Realised and unrealised gains are accounted for within the Statement of Financial Activities.

HCPT has an interest in the freeholds of certain properties. Where these are held for rental return or future capital gain, these are treated as investment properties. Such freeholds are deemed investment properties because they are held for the purpose of:

- Ensuring continuing ground rent and management income
- Realising potential capital appreciation.

Investment properties are revalued when deemed appropriate and the aggregate surplus or deficit is transferred to the general reserve. No depreciation is provided in respect of investment properties. The Trustees consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair value.

The villa in Bartrès, France owned by HCPT (Hosanna House & Children's Pilgrimage Trust) was last revalued in 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

f) Depreciation of tangible fixed assets

Fixed assets owned by HCPT are included in the accounts at cost less depreciation. Assets costing below £1,000 are expensed in the year of purchase. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with a full year's worth of depreciation charged in the year of purchase, at the following annual rates:

Freehold buildings excluding land	2%
Computer equipment	20%
Laptops	3 yrs
Furniture and fittings	10%
Motor vehicles	25% or 7 yrs

Computer software is written off within 12 months of being brought into use.

Fixed assets owned by the French entities, Association Hosanna France and SARL HCPT (1980) France are included in the accounts at cost less depreciation. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with depreciation charged from the date of purchase, at the following annual rates:

Computer equipment	50%
Office equipment	3 yrs
Electrical equipment	20%
Motor vehicles	7 yrs
Medical beds	7 yrs
Furniture and fittings	10%

g) Foreign currency – Euro

Euros are usually purchased whenever funds are available to buy at an advantageous spot rate. Due to a reduced requirement for Euros in 2021 no purchases were made during the year. The rate obtained for Easter 2020 was at an average of €1.18 to £1.

For all other expenditure in France, an average exchange rate is calculated at the end of the year and all transactions, including capital expenditure are translated at this rate. The average rate calculated was €1.15 to the £1.

Monetary assets and liabilities held in foreign currencies at the balance sheet date are translated at the rate of exchange ruling on that date. The rate used as at 31 October 2021 was € 1.18 to the £1 (2020: €1.11).

Any resulting difference on translation is taken through the Statement of Financial Activities, with gains being shown in Other Incoming Resources and losses shown under resources expended.

h) Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following accounting policies are applied to income:

i. Income

Easter Child Sponsorship

Income from the regions is brought into account in the period in which it is received by HCPT except that Child Sponsorship received after 30 April is treated as relating to the following years' pilgrimage. In order to comply with SORP 2017, the income is credited to a designated fund and transferred to general accumulated income in the following financial year.

Donations, Gifts and Legacies

Donations and gifts and any associated income tax reclaimable from HM Revenue and Customs are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for as they are received or, if before receipt, following confirmation of entitlements, the receipt is probable and value can be measured.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

Donations and all other similar receipts are reported gross and the related fundraising costs are reported in costs of raising funds.

Coronavirus Job Retention Scheme (CJRS) Income

No CJRS income was claimed during the year.

French government grant income has been recognised in the Statement of Financial Activities in the period to which the underlying staff costs relate.

ii. **Activities for raising funds**

Fundraising Activities

Activities for generating income, including any trading activity carried out by HCPT (1980) Limited and HCPT (1980) France SARL, are accounted for when the income is received or there is probable assurance of the receipt. No activity has been carried out by HCPT (1980) during the year.

Investment Income

Investment income is accounted for in the period to which it relates and consists of income from bank deposits, and the investment portfolio.

iii. **Income from charitable activities**

Income from charitable activities includes all other income directly related to the charitable objects of the company.

Local groups raise money to pay for their helpers and sponsored children to travel to Lourdes. HCPTs income figures are a consolidation of all local groups' income and income received directly into central funds.

i) **Expenditure**

i. **Costs of raising funds**

Included under costs of raising income is the fundraising expenditure in relation to staff members directly engaged in fundraising together with all associated support costs and other direct expenditure. The cost of fundraising and promotional activities incurred by the Groups and Regions is charged to the designated funds.

The costs of goods sold by HCPT (1980) Limited and SARL HCPT (1980) France are included under cost of generated funds.

ii. **Charitable activities**

This expenditure includes all direct costs associated with the objects of the charity, together with all support costs which are directly connected with such charitable activities.

Indirect support costs are allocated on an appropriate, reasonable, justifiable and consistent basis using various methods such as time spent, staff numbers involved, the relative size of the two main pilgrimages, floor space used.

iii. **Governance costs**

Governance costs includes all direct and support costs incurred in the general governance of the charity, including all costs associated with constitutional and statutory requirements. Governance costs are apportioned in line with the percentage time allocated for staff time.

iv. **VAT**

Any irrecoverable VAT is written off in the period in which it is incurred.

j) **Stock**

Stock is valued at the lower of cost and net realisable value and consists wholly of goods for resale.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

k) Funds

Unrestricted Funds

i. *General accumulated*

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the charitable objectives. The general accumulated fund arises from donations, bequests and other income received or generated for charitable purposes and represents the net surplus made by HCPT during its operations to date.

Designated Funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose

The following funds have been designated by the Trustees:

ii. *Future Easter Sponsorship*

Income received for Child Sponsorship after 30th April which is treated as income available for the following year, except in cases where the group leader states it is for the current year.

iii. *Freehold Property*

This represents the net book value of Freehold Land and Buildings held by HCPT in France and recognises that such reserves are held on a long term basis. This includes the Villa held as an investment property.

iv. *HH Window Fund Appeal*

Income received from the appeal for new stained glass windows in the Chapel of Hosanna House were allocated to this fund and expenditure incurred to design, construct and install the windows was charged to this account. Surplus funds are used for further work in the Chapel.

v. *HCPT Groups*

Income received and expenditure incurred by individual HCPT Groups is credited or charged to this fund. This represents accumulated funds available for use by these groups in future years for charitable activities. The money in this fund will be expended when groups recommence preparation for future pilgrimages.

vi. *Group Donations*

Unusually large donations received by groups are held in this fund and released to them over a period of time.

vii. *Vehicle Replacement*

This was created in order to ensure that funds are available for the replacement of the vehicles in France when this is deemed necessary. It is envisaged that four minibuses will need to be replaced in the short to medium term and the search for suitable replacements has already commenced.

viii. *St Jude's Society (Cathcap)*

This money was donated by a society which had previously been set up to benefit people from Cardiff and the surrounding area. The fund is used to support pilgrims from Wales and is expended whenever beneficiaries travel as part of groups from there.

Restricted Funds

Restricted funds comprise funds received for specific expenditure as specified by the donor.

ix. *Wheelchairs and other Accessibility Equipment*

Specific donations which are received by HCPT for the purchase of wheelchairs and other disability aids are credited to this fund and any expenditure on such equipment is charged to this fund.

x. *Bartrès Villa*

An appeal was established to raise funds for upgrading and maintaining the facilities of the freehold property owned in Bartrès. Specific donations which are received by HCPT are credited to this fund. Expenditure incurred on maintenance and upgrading the Villa is charged to this fund.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

xi. Hosanna House Appeal Fund

An appeal was established to raise funds for upgrading the facilities in the St Bernadette Wing of Hosanna House. Specific donations which are received by HCPT are credited to this fund.

xii. Building Development

A Building Development Fund has been established to provide for future building works at Hosanna House.

xiii. Anna's Fund

This fund has been established in memory of Anna Sparke by her parents to be used at their discretion.

xiv. Bequests to HCPT Groups

This represents bequests received in the current and earlier years where the bequest has been left to a specific group or region for its charitable activity in accordance with the terms of the will.

xv. Ros's Fund

This fund has been established from a donation to be used to support Group 536.

l) Operating leases

Costs in respect of operating leases are charged to the Income and Expenditure Account on a straight line basis over the terms of the lease.

m) Staff costs and overhead expenses

Staff costs are allocated to activities on the basis of staff time spent. Overhead expenses are allocated to activities as they are incurred.

n) Significant judgments and sources estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The areas subject to significant judgement and estimation are the valuation of the investment property and accrued legacy income.

o) Financial instruments

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognized as expenditure.

Bank borrowings

Liabilities for borrowings which are subject to a market rate of interest are measured at the value of the amount advanced, less capital repayments.

p) Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Pensions

The charity operates a defined contribution pension scheme. Payments were made to an insurance company which is financially separate from the charity. The payments have been charged to the Statement of Financial Activities in

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

the year in which they become payable. Differences between contributions payable in the year and contributions actually paid are shown either as other creditors or prepayments in the balance sheet.

2.	INCOME	2021 £	2020 £
a)	Donations, Legacies and Grants		
	Bequests and legacies	866,544	508,243
	Donations and similar	260,831	505,656
	French Government Grants / Furlough	62,106	29,363
		<u>1,189,481</u>	<u>1,043,262</u>
	Group Bequests and Specific Donations	29,447	-
		<u>1,218,928</u>	<u>1,055,508</u>
b)	Activities for Raising Funds		
	Groups and Regional Activities	378,143	522,789
	Sales of HCPT (1980) Limited Group	19,745	12,584
	Fundraising income	79,766	49,750
		<u>477,654</u>	<u>585,123</u>
c)	Charitable Activities		
	Hosanna House Income	36,591	14,762
		<u>36,591</u>	<u>14,762</u>
d)	Investment income		
	Income from investments	62,059	45,186
	Interest receivable	428	1,440
		<u>62,487</u>	<u>46,626</u>

Included in group bequests is £16,947 (2020: £12,246) which is restricted.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

3. EXPENDITURE

Direct costs are allocated specifically to the relevant charitable activity as they are incurred.

UK staff costs for both charitable and fundraising activities have been allocated on the basis of staff time involved. This has been estimated as a percentage of the total payroll costs as follows:

	2021 %	2020 %
Charitable activities	70	70
Fundraising	23	23
Governance	7	7
	<u>100</u>	<u>100</u>

French staff costs are charged 100% to support costs of charitable activities in France.

Details of Employment and Staff Costs are shown in Note 4.

Support costs are allocated either directly to the charitable activity to which they relate or on a reasonable basis taking into account usage, time cost, floor space occupied or number of people employed.

	2021 £	2020 £
Operating expenditure includes:		
Depreciation of tangible fixed assets	75,341	93,893
Auditors' remuneration – audit fee	11,350	11,330
Auditor's remuneration – other services	750	750
Operating lease: Land and Buildings	27,000	27,000
Office equipment rental	800	800
	<u>135,241</u>	<u>134,773</u>

3a. Analysis of Total Expenditure

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2021 £
Unrestricted funds				
Cost of raising funds	143,702	85,782	103,467	332,951
Charitable activities				
Easter Pilgrimage	224,926	134,268	13,282	372,476
Summer Pilgrimages	212,430	126,809	315,309	654,548
Total unrestricted expenditure	<u>581,058</u>	<u>346,859</u>	<u>432,058</u>	<u>1,359,975</u>
Designated funds				
Cost of raising funds	-	-	5,712	5,712
Charitable Activities	-	-	11,423	11,423
Total designated expenditure	<u>-</u>	<u>-</u>	<u>17,135</u>	<u>17,135</u>
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditure 2021	<u>581,058</u>	<u>346,859</u>	<u>449,193</u>	<u>1,377,110</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

Previous year comparison

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2020 £
Unrestricted funds				
Cost of raising funds	148,975	74,350	118,555	341,880
Charitable activities				
Easter Pilgrimage	272,039	135,770	136,148	543,957
Summer Pilgrimages	181,359	90,514	348,070	619,943
Total unrestricted expenditure	<u>602,373</u>	<u>300,634</u>	<u>602,773</u>	<u>1,505,780</u>
Designated funds				
Cost of raising funds	-	-	25,085	25,085
Charitable Activities	-	-	50,169	50,169
Total designated expenditure	<u>-</u>	<u>-</u>	<u>75,254</u>	<u>75,254</u>
Restricted funds				
Charitable activities				
Building Development Fund	-	-	19,330	19,330
Total restricted expenditure	<u>-</u>	<u>-</u>	<u>19,330</u>	<u>19,330</u>
Total expenditure 2020	<u>602,373</u>	<u>300,634</u>	<u>697,357</u>	<u>1,600,364</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

3b. Analysis of support costs	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2021 £
Premises	12,917	20,218	19,095	52,230
Safeguarding	281	440	415	1,136
Communication & IT	26,978	42,226	39,881	109,085
General administration	9,083	14,217	13,428	36,728
Financial costs	10,371	16,234	15,331	41,936
Unrecovered VAT	11,210	17,546	16,571	45,327
Governance	14,942	23,387	22,088	60,417
	<u>85,782</u>	<u>134,268</u>	<u>126,809</u>	<u>346,859</u>

Previous year comparison

	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2020 £
Premises	17,051	31,137	20,758	68,946
Safeguarding	1,622	2,962	1,974	6,558
Communication & IT	6,831	12,474	8,316	27,621
General administration	10,662	19,469	12,979	43,110
Financial costs	11,050	20,177	13,452	44,679
Unrecovered VAT	8,546	15,606	10,404	34,556
Governance	18,589	33,945	22,630	75,164
	<u>74,351</u>	<u>135,770</u>	<u>90,513</u>	<u>300,634</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

4. EMPLOYMENT

The average number employed in the United Kingdom during the year was 15 (2020: 17) and by function:

	2021 Number	2020 Number
Charitable	8	10
Fundraising	4	4
Administration	3	3
	<u>15</u>	<u>17</u>

Staff costs in the UK include:

	£	£
Salaries	539,254	563,429
Social security costs	53,872	51,656
Other pension costs	31,668	32,627
	<u>624,794</u>	<u>647,712</u>

£581,058 (2020 : £602,373) of these staff costs are allocated to charitable activities and the cost of raising funds. £43,736 (2020 : £45,339) is included within support costs.

In addition, in 2021 there were 3 full time employees but no seasonal employees in France (2020: 3 & 1) incurring total payroll expenditure, excluding government subsidies, in the year of £93,494 (2020: £134,410).

	2021 £	2020 £
Hosanna France		
Salaries	54,310	96,158
Social security costs	21,763	26,540
	<u>76,073</u>	<u>122,698</u>
HCPT (1980) France SARL		
Salaries	12,380	9,473
Social security costs	5,041	2,239
	<u>17,421</u>	<u>11,712</u>

One employee paid by the Trust had emoluments paid between £70,000 - £80,000 (2020: £80,000 - £90,000). Pension contributions totalling £8,553 (2020: £8,456) were made to the scheme on behalf of employees whose emoluments exceeded £60,000.

Key management personnel remuneration for 2021 was £356,102 (2020: £356,885).

No directors of the group companies were paid (2020: none). None of the Trustees received any remuneration for their services (2020: none). Five Trustees and one advisors to the Board (2020: 11 Trustees and two advisors to the Board) claimed for travel, subsistence and accommodation expenses incurred whilst representing the charity at official functions and in order to attend Board and Committee meetings.

	2021 £	2020 £
Trustees' and advisors' expenses	<u>1,193</u>	<u>4,845</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS	Group 2021 £	Group 2020 £	HCPT 2021 £	HCPT 2020 £
In France (note 5a)				
Freehold land and buildings	926,171	950,025	926,171	950,025
Furniture and fittings	188,589	236,061	3,072	3,789
Motor vehicles	99,171	114,753	85,641	96,346
Computer Equipment	892	1,897	-	-
	<u>1,214,823</u>	<u>1,302,736</u>	<u>1,014,884</u>	<u>1,050,160</u>
In the UK (note 5b)				
Computer equipment	17,549	24,666	17,549	24,666
Furniture and fittings	3,966	4,717	3,966	4,717
	<u>21,515</u>	<u>29,383</u>	<u>21,515</u>	<u>29,383</u>
	<u>1,236,338</u>	<u>1,332,119</u>	<u>1,036,399</u>	<u>1,079,543</u>

The Trustees consider there is no material difference between the carrying value and market value of land and buildings shown above.

In the year to 31 October 2021 £50,000 was paid for the development of new software. In accordance with HCPT's accounting policy this was written off in the year the expenditure was incurred.

a) In France (group)	Freehold Land & Buildings £	Computer Equipment £	Furniture & Fittings £	Wheelchairs £	Motor Vehicles £	Total £
Cost						
At 31 October 2020	1,606,365	19,609	510,739	30,199	379,439	2,546,351
Additions	-	-	820	-	-	820
Exchange losses on fixed assets held	-	(366)	(19,242)	-	(1,652)	(21,260)
	<u>1,606,365</u>	<u>19,243</u>	<u>492,317</u>	<u>30,199</u>	<u>377,787</u>	<u>2,525,911</u>
Depreciation						
At 31 October 2020	656,340	17,712	274,678	30,199	264,686	1,243,615
Charge for the year	23,854	639	29,050	-	13,930	67,473
	<u>680,194</u>	<u>18,351</u>	<u>303,728</u>	<u>30,199</u>	<u>278,616</u>	<u>1,311,088</u>
Net Book Value						
At 31 October 2021	<u>926,171</u>	<u>892</u>	<u>188,589</u>	<u>-</u>	<u>99,171</u>	<u>1,214,823</u>
At 31 October 2020	<u>950,025</u>	<u>1,897</u>	<u>236,061</u>	<u>-</u>	<u>114,753</u>	<u>1,302,736</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS (continued)				
b) In the UK (group)		Computer Equipment £	Furniture & Equipment £	Total £
Cost				
At 31 October 2020		95,956	107,447	203,403
Additions		-	-	-
At 31 October 2021		95,956	107,447	203,403
Depreciation				
At 31 October 2020		71,290	102,730	174,020
Charge for the year		7,117	751	7,868
At 31 October 2021		78,407	103,481	181,888
Net Book Value				
At 31 October 2021		17,549	3,966	21,515
At 31 October 2020		24,666	4,717	29,383
6. INVESTMENTS				
	Group 2021 £	Group 2020 £	HCPT 2021 £	HCPT 2020 £
Investment in subsidiary				
Cost at 1 November 2020	-	-	4,870	4,870
Cost at 31 October 2021	-	-	4,870	4,870
Investment property				
Cost at 1 November 2020	270,270	270,270	270,270	270,270
Revaluation	-	-	-	-
Cost at 31 October 2021	270,270	270,270	270,270	270,270
Listed investments at market value				
Market value at 1 November 2020	3,933,350	3,747,053	3,933,350	3,747,053
Additions and movement in cash	1,467,006	1,181,128	1,467,006	1,181,128
Disposals	(1,448,005)	(1,171,747)	(1,448,005)	(1,171,747)
Net unrealised/realised gains	693,530	176,916	693,530	176,916
Market value at 31 October 2021	4,645,881	3,933,350	4,645,881	3,933,350
Listed investments	4,529,123	3,701,519	4,529,123	3,701,519
Cash awaiting investments	116,758	231,831	116,758	231,831
Investment in subsidiary	-	-	4,870	4,870
Investment property	270,270	270,270	270,270	270,270
Market value at 31 October 2021	4,916,151	4,203,620	4,921,021	4,208,490

The Villa owned by HCPT is classified as an investment property as it is used primarily to generate income for the Charity rather than for charitable purposes. The villa was valued in November 2020 and the trustees do not consider that the value has altered since that date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

6. INVESTMENT (HCPT ONLY) (continued)

HCPT (1980) Limited

HCPT holds 100% of the issued share capital of HCPT (1980) Limited, a company incorporated in England. The investment is included at cost of £ 4,870 (2020: £4,870).

HCPT (1980) Limited holds 100% of the issued share capital of HCPT (1980) France SARL, a company incorporated in France.

Relevant financial information regarding HCPT (1980) Limited and its subsidiary HCPT (1980) France SARL is as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT	2021	2020
HCPT (1980) Ltd Group	£	£
TURNOVER	32,858	12,584
Cost of sales	(6,285)	(5,205)
GROSS PROFIT	26,573	7,379
Bank interest	-	-
	26,573	7,379
Administration expenses	(26,418)	(19,764)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	155	(12,385)
Taxation	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	155	(12,385)
Balance brought forward at 1 November 2020	3,122	15,507
Balance carried forward at 31 October 2021	3,277	3,122

The results of HCPT (1980) Limited have been consolidated on the basis of the net profit after transfers to HCPT (Hosanna House and Children's Pilgrimage Trust).

HCPT (1980) Ltd has not traded during the year.

CONSOLIDATED BALANCE SHEET	2021	2020
	£	£
Fixed assets	2,084	3,921
Current assets	41,755	43,405
Creditors falling due within one year	(35,692)	(39,334)
	8,147	7,992
Represented by:		
Paid up share capital	4,870	4,870
Profit and loss account	3,277	3,122
	8,147	7,992

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

6. INVESTMENT (HCPT ONLY) (continued)

Hosanna France

The entity Hosanna France was registered in France on the 1st July 2012 to ensure compliance for our French operations. The entity is wholly owned by HCPT (Hosanna House and Children's Pilgrimage Trust) and was established to enable HCPT to provide accommodation for our summer pilgrims. Hosanna France also provides services to HCPT groups during the Easter pilgrimage.

The relevant financial information for Hosanna France is as follows:

PROFIT AND LOSS ACCOUNT	2021 £	2020 £
Income	242,709	303,162
Expenditure	(277,498)	(294,321)
Net income	(34,789)	8,841
Funds brought forward	267,107	258,266
Balance carried forward at 31 October	232,318	267,107
BALANCE SHEET		
Fixed assets	197,854	248,655
Debtors and prepayments	43,069	41,045
Cash at bank and on deposit	27,633	12,569
Creditors: amounts falling due within one year	(36,238)	(35,162)
NET CURRENT ASSETS	232,318	267,107
Represented by:		
Profit and loss account	232,318	267,107

7. STOCK

The Group		HCPT	
2021 £	2020 £	2021 £	2020 £
Goods for resale	21,226	22,565	-

8. DEBTORS AND PREPAYMENTS

The Group		HCPT	
2021 £	2020 £	2021 £	2020 £
Trade debtors	-	-	-
Legacy debtors	789,424	169,256	789,424
Sundry debtors	15,672	41,031	3,253
Amounts owed by subsidiary undertaking	-	-	13,514
Taxation and social security	3,558	9,499	-
Prepayments	35,298	22,230	34,551
	843,952	242,016	827,228
	220,633		

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

9. CASH

Cash balances in 2021 include deposits and fares by instalments held over from the 2020 cancelled pilgrimages, where pilgrims have not requested refunds, and also money raised to pay for sponsored children at Easter 2020. This will be expended when pilgrimages are undertaken again by the people or groups concerned.

10. CREDITORS: falling due within one Year	The Group		HCPT	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	22,412	6,612	17,957	3,682
Deferred income	168,816	312,423	166,669	312,423
Accruals	29,547	46,861	24,966	42,080
Amounts owed to subsidiary undertaking	-	-	-	-
Taxation and social security	29,086	28,065	14,541	13,662
Loan	11,600	11,600	11,600	11,600
Other creditors	103,119	86,368	86,820	63,810
	<u>364,580</u>	<u>491,929</u>	<u>322,553</u>	<u>447,257</u>

The loan is interest free and repayable upon demand.

11. DEFERRED INCOME	Group £	HCPT £
Balance as at 1 November 2020	312,423	312,423
Amounts released to income or transferred to group funds	(154,816)	(154,816)
Amount deferred in the period	11,209	9,062
Balance as at 31 October 2021	<u>168,816</u>	<u>166,669</u>

Deferred income is made up of payments received in advance for pilgrimages and fundraising events due to take place during the next financial year.

12. STATEMENT OF FUNDS	Balance 1 November 2020 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2021 £
General Accumulated Fund	<u>2,453,610</u>	<u>1,379,455</u>	<u>(1,359,975)</u>	<u>677,557</u>	<u>3,150,647</u>
Designated funds					
Future Easter Sponsorship	230,455	8,615	-	5,850	244,920
Freehold property	1,220,296	-	-	(23,854)	1,196,442
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	2,325,830	378,143	(17,135)	62,500	2,749,338
Group Donations	52,888	12,500	-	(5,900)	59,488
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	187,800	-	-	(15,000)	172,800
Total Designated Funds	<u>4,223,583</u>	<u>399,258</u>	<u>(17,135)</u>	<u>23,596</u>	<u>4,629,302</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

12. STATEMENT OF FUNDS (continued)

	Balance 1 November 2020 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2021 £
Restricted Funds					
Accessibility Equipment	27,911	-	-	-	27,911
Bartrès Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	41,000	-	-	(3,000)	38,000
Anna's Fund	4,198	-	-	-	4,198
Specific Bequests					
Group 56	4,570	-	-	(3,000)	1,570
Group 73	-	1,000	-	(1,000)	-
Group 81	6,950	-	-	(6,950)	-
Group 97	-	1,000	-	(1,000)	-
Group 101	-	5,947	-	(3,000)	2,947
Group 139	41,500	-	-	(3,000)	38,500
Group 148	-	2,000	-	(2,000)	-
Group 151	14,000	-	-	(3,000)	11,000
Group 154	31,500	-	-	(3,000)	28,500
Group 194	7,000	-	-	(3,000)	4,000
Group 209	-	2,000	-	(2,000)	-
Group 230	7,000	-	-	(3,000)	4,000
Group 540	33,195	-	-	(4,500)	28,695
Scottish Region	-	5,000	-	(3,000)	2,000
Met South East Region	7,000	-	-	(3,000)	4,000
Total restricted funds	288,839	16,947	-	(47,450)	258,336
TOTAL FUNDS	6,966,032	1,795,660	(1,377,110)	653,703	8,038,285

The transfers between designated and restricted funds (to)/from the general accumulated fund were as follows:

Freehold property fund no longer required: (£23,854)

Transfers between funds were made as follows:

Restricted bequests released to groups: (£47,450)

Designated donations released to groups: (£15,050)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

Previous year comparison	Balance				Balance
	1 November 2019 £	Income £	Expenditure £	Transfers and gains £	31 October 2020 £
General Accumulated Fund	2,731,074	972,710	(1,505,780)	255,606	2,453,610
Designated funds					
Future Easter Sponsorship	36,181	194,274	-	-	230,455
Freehold property	1,244,150	-	-	(23,854)	1,220,296
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	1,869,171	484,651	(75,254)	47,262	2,325,830
Group Donations	20,000	38,138	-	(5,250)	52,888
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	202,800	-	-	(15,000)	187,800
Total Designated Funds	3,578,616	717,063	(75,254)	3,158	4,223,583
Restricted Funds					
Accessibility Equipment	27,912	-	-	(1)	27,911
Bartrès Villa	12,258	-	-	-	12,258
Hosanna House	5,425	-	-	-	5,425
Appeal Fund					
Building	64,662	-	(19,330)	-	45,332
Development					
Ros's Fund	44,000	-	-	(3,000)	41,000
Anna's Fund	4,199	-	-	(1)	4,198
Specific Bequests					
Group 49	-	46	-	(46)	-
Group 56	7,570	-	-	(3,000)	4,570
Group 72	-	200	-	(200)	-
Group 75	-	2,000	-	(2,000)	-
Group 81	7,800	-	-	(850)	6,950
Group 139	44,500	-	-	(3,000)	41,500
Group 151	17,000	-	-	(3,000)	14,000
Group 154	34,500	-	-	(3,000)	31,500
Group 194	10,000	-	-	(3,000)	7,000
Group 230	10,000	-	-	(3,000)	7,000
Group 540	39,195	-	-	(6,000)	33,195
Group 719 & young helpers	3,057	-	-	(3,057)	-
Scottish Region	857	-	-	(857)	-
Met South East Region	-	10,000	-	(3,000)	7,000
Total restricted funds	332,935	12,246	(19,330)	(37,012)	288,839
TOTAL FUNDS	6,642,625	1,702,019	(1,600,364)	221,752	6,966,032

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,236,338	-	1,236,338
Investments	2,166,813	2,749,338	-	4,916,151
Current assets	1,348,414	643,626	258,336	2,250,376
Current liabilities	(364,580)	-	-	(364,580)
	<u>3,150,647</u>	<u>4,629,302</u>	<u>258,336</u>	<u>8,038,285</u>

Previous year comparison

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,332,119	-	1,332,119
Investments	1,877,790	2,325,830	-	4,203,620
Current assets	1,067,749	565,634	288,839	1,922,222
Current liabilities	(491,929)	-	-	(491,929)
	<u>2,453,610</u>	<u>4,223,583</u>	<u>288,839</u>	<u>6,966,032</u>

14. FORWARD COMMITMENTS	2021 £	2020 £
The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Land and buildings: Not later than one year	27,000	27,000
Land and buildings: Later than one year and not later than five years	20,250	47,250
Land and buildings: Later than five years	-	-
Other plant and machinery: Not later than one year	667	800
Other plant and machinery: Later than one year and not later than five years	-	667

15. CAPITAL COMMITMENTS

There were no capital commitments as at 31st October 2021.

16. RELATED PARTY TRANSACTIONS

Three Trustees made donations totalling £1,939 (2020 –Three Trustees made donations totalling £1,863).

Transactions with Hosanna France, HCPT (1980) Limited and HCPT (1980) France SARL are not disclosed as exemption has been taken under Financial Reporting Standard 102 for wholly owned subsidiaries.

There were no related party balances outstanding at 31st October 2021 (2020: none).

17. TAXATION

The company is a registered charity and as such is exempt from taxation on its income so long as it is applied for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

18. COMPARATIVE 2020

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2020 £
INCOME FROM:					
Donations, legacies and grants	2a	848,988	194,274	12,246	1,055,508
Activities for raising funds	2b	62,334	522,789	-	585,123
Investment income	2d	46,626	-	-	46,626
Charitable activities	2c	14,762	-	-	14,762
Total income		<u>972,710</u>	<u>717,063</u>	<u>12,246</u>	<u>1,702,019</u>
EXPENDITURE ON:					
Raising funds					
Fundraising trading		341,880	25,085	-	366,965
Charitable activities					
Regular		1,163,900	50,169	-	1,214,069
Building Development Fund		-	-	19,330	19,330
Total expenditure	3a	<u>1,505,780</u>	<u>75,254</u>	<u>19,330</u>	<u>1,600,364</u>
Net gains on investments		176,916	-	-	176,916
Gains/(losses) on foreign exchange		44,836	-	-	44,836
Net (expenditure)/income		<u>(311,318)</u>	<u>641,809</u>	<u>(7,084)</u>	<u>323,407</u>
Transfers between funds	12	<u>33,854</u>	<u>3,158</u>	<u>(37,012)</u>	<u>-</u>
Net movement in funds for year		<u>(277,464)</u>	<u>644,967</u>	<u>(44,096)</u>	<u>323,407</u>
Funds brought forward	12	<u>2,731,074</u>	<u>3,578,616</u>	<u>332,935</u>	<u>6,642,625</u>
Funds carried forward	12	<u><u>2,453,610</u></u>	<u><u>4,223,583</u></u>	<u><u>288,839</u></u>	<u><u>6,966,032</u></u>

Accounts



HCPT (Hosanna House and Children's Pilgrimage Trust)

(Company Limited by Guarantee)

Report and Financial Statements for the year ended 31 October 2020

Company Number: 1095198
Charity Number (England & Wales): 281074
Charity Number (Scotland): SC043743

HCPT is a volunteer-based charitable organisation founded in response to Our Lady's invitation to go on pilgrimage to Lourdes. Our aim is to enable those who may need help, especially the young, to experience pilgrimage, and we do that in small caring groups, seeking to share with joy, the gift of God's love.

Trustees' Report

For the year ended 31 October 2020

Chair's Report

Over the years we often use the term 'unprecedented' when describing what retrospectively seem rather mundane events, but it's clear that the past year has been just that for HCPT, our families and our world. We have witnessed the greatest health challenge for generations, and it has touched all of our lives. For HCPT, it challenged us to our core. We exist to accompany children and adults, many with health and/or social needs, on a pilgrimage journey to a new place. There we share joy, hugs and a closeness that we know can change lives. The COVID pandemic attempted to put a stop to it all.

The Board made an early decision in relation to travel at Easter 2020. During that process, guided by our COVID Taskforce, our focus was solely on our ability to offer the greatest care and protection for those who would find themselves in our charge. The needs of our beneficiaries, volunteers and staff will always come first. That decision, to not travel to Lourdes, was truly unprecedented, the first time in 64 years that we would not hold an Easter pilgrimage to Lourdes. That was followed by further early decisions across the spring and summer months, in relation to our Summer pilgrimages. I offer my sincere thanks to everyone across our organisation for the compassion and care with which such disappointing decisions were shared and received. The outpouring of concern from our volunteers towards our staff and vice versa, was a witness to the values we hold dear across our organisation.

As the decision to not travel at Easter settled, the organisation had a choice, one the Board would not take lightly. Whether to furlough our staff and mothball our operations, a route many organisations would take, or to utilise the opportunity to innovate and find new ways and means to share pilgrimage, change lives and support our beneficiaries. The Board made, what I feel was, a courageous decision to focus on the latter, keeping the situation under constant review. That decision led to some real 'firsts' for HCPT, setting a template for others to follow and has resulted in us bringing 'pilgrimage home', benefiting those who are no longer able to travel with us.

A list of those achievements is spread throughout this report but in short, we launched our first Easter Virtual Pilgrimage, followed by a Summer of daily, then weekly Virtual Reflections, culminating in the launch of HCPTV, our online vodcast platform. We opened a direct channel to beneficiaries, working with our local groups to provide pilgrimage materials, Christmas cards and Advent calendars specifically commissioned for HCPT, keeping us alive while they await their chance to travel. Led by our staff, we commenced a set of well-being calls to all our Group Leaders, many of whom are front-line workers or in a vulnerable category themselves, to check-in, offer a listening ear and think ahead to better times to come; another example of our teams living our values. We also took the opportunity to turbocharge our strategic projects, launching significant improvement works across Hosanna House, commencing the largest overhaul of our technology platforms, undertaking a refresh of our organisational values, transforming all our fundraising operations to virtual and online, refreshing a number of our core volunteer policies, undertaking a refresh of our safeguarding materials and delivering an online HCPT Leadership Conference to 200 leaders. We are resolved to continue to innovate and learn, to increase our impact, delivering the greatest care and sharing faith, looking forward to the day when we welcome our pilgrims back to Lourdes.

As I finished my previous report, the passing of our founder Br Michael Strode in December 2019, was a moment for all of us to stop and reflect on a life like none I have personally known. He positively impacted hundreds of thousands of lives, directly and indirectly. We await the passing of the pandemic to bring our organisation together, in person and online to celebrate his life and his legacy. His words echo in all our ears, that we must never rest on our laurels.

Looking back on the year, it's clear that while we took decisions that we trusted would deliver benefit for HCPT, it is only through the hundreds of thousands of hours that volunteers, leaders and staff have poured into these initiatives that result in them bearing the fruit that keeps HCPT alive and moving forward. On behalf of the Board, I offer my sincere thanks to each and every one of you for your efforts during this most challenging of years. God Bless and keep well.

Ian O'Brien

The trustees, who are also directors of the charitable company, are pleased to present their annual Trustees' Report together with the consolidated financial statements of the charity and its subsidiaries for the year ending 31 October 2020.

OBJECTIVES AND ACTIVITIES

The objects of HCPT are in particular, but not exclusively, the taking of, or assistance in taking of, disabled children and adults on pilgrimage to Lourdes or such other place of pilgrimage as the charity may in its absolute discretion decide with the purpose of enriching the Roman Catholic faith and the relief of sickness and suffering.

The activities currently carried out for the public benefit by HCPT can be summarised as follows:

- The Easter pilgrimage - for one week HCPT arranges travel, accommodation, care and assistance for children with a variety of needs to enable them to experience a pilgrimage holiday in Lourdes.
- The Summer pilgrimages - in answer to a call from adult pilgrims, HCPT arranges pilgrimage holidays for people of all ages to its Hosanna House facility, in Bartrès near Lourdes, between April and October each year.
- Self-catering pilgrimages - HCPT's Bartrès Villa provides a space for families and small pilgrimage groups to spend time in Lourdes.

The charity relies on approximately 3,800 volunteers to accompany our assisted children and adults on our week-long Summer and Easter pilgrimages to Lourdes. In addition, they give their time beforehand in group pilgrimage preparation, fundraising, training and administration. These volunteers are supported by numerous others who do not travel to Lourdes but assist in preparation and fundraising.

In arranging our pilgrimages and all our charitable activities we have regard for the general guidance on public benefit issued by the Charity Commission, and by the Office of the Scottish Charity Regulator.

ACHIEVEMENTS AND PERFORMANCE

Easter pilgrimage

HCPT was founded in 1956 by Dr (then subsequently Brother) Michael Strobe. HCPT was the first organisation visiting Lourdes to insist that disabled pilgrims stayed in hotels with their helpers, rather than in hospitals, as was the usual practice. HCPT organises an Easter pilgrimage for children and summer pilgrimages for adults. Now in its 64th year, HCPT's Easter pilgrimage is the largest to Lourdes from the UK.

While in Lourdes at Easter, our disabled and disadvantaged beneficiaries, primarily children but also increasingly young adults, stay in small family-sized groups. Volunteer nurses, clergy and helpers make up the groups that accompany and provide the required care to the beneficiaries. The beneficiaries are at the centre of the week's activity, with everyone attending ensuring they have as much fun, and gain as much from their pilgrimage, as possible.

As concern mounted at the possible implications of the COVID outbreak in the Far East and mainland Europe, HCPT's Board established a COVID Task Force in February 2020, made up of members of our Medical and Nursing and Risk Management committees and chaired by our Vice-Chair of Trustees. The Task Force's remit was to review the situation, weigh up the risks to HCPT of the emerging pandemic and to facilitate a recommendation to the Board of Trustees on the feasibility of undertaking our pilgrimage programme in 2020. As a result of this, on 29 Feb 20, when there had only been 23 cases of COVID in the UK and at that point no formally attributed deaths, the Board of Trustees took the decision for the first time in its history to cancel our

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2020

2020 Easter Pilgrimage. In doing so, HCPT was the first major UK Pilgrimage to cancel elements of its 2020 programme. This was a carefully judged call, aiming to limit financial impacts to the charity from travel contracts agreed with suppliers and avoiding destabilising uncertainty amongst our beneficiary and volunteer communities. Unpicking a pilgrimage at an advanced stage of planning had no precedent and caused far reaching ripples. But with careful planning and communication this was achieved in a manner focussed on causing least distress and concern to our beneficiaries, their families and our volunteers. The approach attracted widespread positive feedback for creating certainty at an otherwise very uncertain time.

Following the cancellation contact was maintained in a number of ways with our traditional Easter beneficiaries, both through our volunteer groups and also from head office, in order to perpetuate the joy of pilgrimage through alternative means, and to bridge through 2020 before what we hope will be a resumption of children's pilgrimages in 2021.

Had the Easter 2020 Pilgrimage gone ahead, numbers registered at the time of cancellation were very encouraging. A total of 2,904 pilgrims were registered from across Great Britain (compared with 2,348 in 2019), who with our international partners would most likely have collectively formed a pilgrimage of around 4,500 participants.

Following the cancellation of the Easter pilgrimage, HCPT quickly moved to a virtual footing, initially conducting weekly Lenten online reflections, which attracted 30,000 views. This moved to daily reflections as a "Virtual Pilgrimage" through Easter Week, attracting over 93,000 views. At the time when we would normally be holding our annual "Trust Mass" in Lourdes on the Thursday of Easter Week, a full virtual Easter Liturgy was celebrated online, attracting over 11,000 views.

One comment about our online Easter presence said

"it has brought joy to our hearts and faces – and a few tears too. Definitely the highlight of my lockdown"

whilst another said

"we have experienced much joy, hope, love and happiness through this Easter pilgrimage. Thank you."

This online interest and engagement has provided HCPT with a further channel through which to engage those who for many reasons are unable to travel with us, and this newfound pilgrimage activity will very likely continue and grow in future years.

Summer pilgrimages

HCPT's Summer pilgrimages are based at Hosanna House. The house opened in 1975 in response to requests from young adults who had previously travelled to Lourdes with HCPT at Easter. HCPT has developed the House over the years to make it accessible to as many people as possible, and to ensure it is a home from home for all visiting groups.

Despite the decision taken on 29 Feb 20 to cancel the 2020 Easter Pilgrimage, HCPT remained committed to conduct a Summer pilgrimage season if circumstances safely allowed. To that end, our annual gathering of Summer Group Leaders took place in Rugby on 14 Mar 2020, with a brief from our COVID Task Force in central place on the agenda.

A detailed and deep process of risk management across our beneficiaries and volunteers was initiated, based on the UK Government's advice regarding medically "at risk" groups, in order to assure as far as possible an appropriate baseline should a Summer season be possible. However over time, as the extent of the COVID crisis became clear, the start date of the Summer season was rolled back in stages, until in April the COVID

Trustees' Report

For the year ended 31 October 2020

Task Force recommended to the Board, which agreed, to cancel the Summer Pilgrimage season definitively. Once again safety considerations for our beneficiaries, volunteers and staff were paramount, but also the requirement to steward the financial impacts to the charity, in particular the take-on of seasonal staff, which under French law requires the charity to make good on the entire salary over the contracted period regardless of the release date.

Projecting likely numbers for our Summer season is more complex than for Easter as registrations for Summer 2020 were at an indicative stage. However, all the signs were that Summer 2020 would have held similar numbers to Summer 2019 - a state on which we plan to build into the future, and believe, based on successful previous years, we can.

Prior to the season, the decision was taken by the Board, to purchase an additional coach to supplement and eventually replace the existing vehicle which is nearing the end of its operational life. A pre-used vehicle had become available with a specification which exactly matched our requirement. The Board took the decision based on the financial benefits this provided in the short-term and the likelihood that another coach of this specification would be unlikely to appear on the market in the coming years. We are confident that the more capable model will increase the efficiency and effectiveness of our operations going forward.

The cancellation of our Summer pilgrimages offered an unwanted but nonetheless potentially useful opportunity to conduct works which would not normally be possible. In "normal" years, careful planning in advance usually means that we can count on one month of reasonable weather following the end of the summer season to conduct exterior works before the onset of winter. In 2020, the opportunity was taken to conduct extensive exterior landscaping of the grounds of Hosanna House which will allow much more manageable maintenance in the future. In addition, the terrace of the St Bernadette Wing was resurfaced, something which has not been possible for several decades.

A number of other works projects were also taken forward, such as significant external decoration, fitting of automatic external lighting and installation of new handrails on fire escapes, and refurbishment of the sacristy. We hope these will be very evident when our guests return, enhancing the safety and well-being of our guests, and the already wonderful welcome and level of comfort which characterise a pilgrimage to Hosanna House.

Following the very successful Virtual Pilgrimage through Easter Week, 111 daily spiritual reflections were offered online for a total of 16 weeks into the summer, provided by trustees, staff and volunteers from right across the International Family of HCPT, attracting a total of over 113,000 views.

In addition, staff contributed substantively to French language elements of a Virtual Pilgrimage offered in July 2020 by the Shrine of Lourdes, which generated considerable media coverage both in the UK and Lourdes.

Self-catering Villa

Bartrès Villa was bought by HCPT in 2001 to provide self-catering accommodation for smaller groups wishing to go to Lourdes. It is operated commercially through HCPT's subsidiary trading company SARL HCPT 1980 France, and through careful management over the last 6 years, had seen quite a dramatic increase in use, in turn offering a very useful income to support our charitable operations.

In terms of bookings received, the 2020 season was shaping up to be the busiest year on record. Whilst many bookings were cancelled as a result of the COVID pandemic, or rolled over to 2021, the activity which was achieved during Summer 2020 when circumstances safely allowed, still exceeded a level which was usual in 2010. This gives a great sense of optimism that the Villa is now well embedded as a net contributor to HCPT on a sustainable basis, in a very good material state and with a well-established client base.

Further developments

Whilst most of our strategic activity tends to be centred around our Strategic Plan, there will always be a few other developments worthy of note. Many of these in this exceptional year are related to COVID, but not all.

Trustees' Report

For the year ended 31 October 2020

Two significant realignments to HCPT's committee structure took place during this financial year. The first was to extend the remit of what had previously been the Risk Management Committee to become the Compliance, Governance and Risk Committee. This committee has met once in its new guise and the newly nuanced role has landed very well. The second was to extend the remit of the Safeguarding Sub Committee (previously a subcommittee of the Risk Management Committee) to become the Safeguarding and Conduct Committee as a main Board committee in its own right. Again, this change, evolutionary rather than revolutionary, has taken root very positively.

As the COVID crisis took hold, HCPT stepped up very well indeed to the challenge of operating in this exceptional environment, under the mantra "do it differently but aim still to do it brilliantly." The HQ team was an early adopter of remote working and was therefore well established remotely when the lockdown took place in March 2020. New working practices were quickly put in place, and these have proved very robust in sustaining planning and strategic activities.

The Board of Trustees and committees similarly moved to conduct virtual meetings, and quickly adapted to the new challenge. Of note, this opened-up the opportunity to conduct short, single issue virtual meetings rather than waiting for space on a future agenda, and this agility has accelerated the pace of project work in many areas.

Virtual means were also quickly embraced to maintain our links with regions and volunteer groups, to great success. Following the success of our Virtual Easter Pilgrimage and daily online reflections through the Summer, a new communications medium was conceived in the form of HCPTV. Launched subsequent to the financial year in mid-November 2020, and released online twice a month, this has successively covered the themes of Remembrance, Advent, Christmas, Epiphany and Family, attracting an average of over 2,000 views per episode. These are still early days, but we are very confident that this new medium offers an excellent opportunity to convey the joy and spirituality of HCPT in both exceptional and more usual times, and so is a concept we are determined to develop.

In the midst of the HCPTV roll out, we also marked the day on which our biennial Christmas Carol Service had been scheduled to take place in Westminster Cathedral, with the offering of a Virtual Carol Service attracting just under 4,000 views, many more than would have been able to attend in person.

Communication with donors and supporters also moved to a virtual footing, allowing engagement in person with many people who we would not normally be able to reach owing to constraints of time and geography. Further details are set out under Fundraising below.

Led by the staff, a focus on the well-being of our leaders took hold, with each member of staff taking on the responsibility to call an agreed list of our volunteer leaders, some of whom live alone, or are on the front line, as carers, teachers, nurses, doctors and paramedics. This call was a lifeline for many, with calls reaching over an hour in many cases and in others, just a friendly "hello, hope you are well." Our focus on sharing God's gifts is visible in many ways in a regular pilgrimage year, but just as much in a crisis.

In turn, our groups were using the opportunity to offer support to their beneficiaries and their families in new and very creative ways. These ranged from phone calls, to Zoom sing-alongs (other video calling software is available), to online Group reflections and Mass. With the ideas generated from our HCPT Virtual Leaders' Conference on 14 November 2020, the staff also enabled a number of organisation wide (but importantly personalised) deliveries, including badges and Easter materials, Advent calendars and finally Christmas cards. These were all hugely welcome reminders that HCPT was alive and well, and continuing to find ways to share God's gifts and offer pilgrimage to all those who wished to receive it.

As the pandemic recedes, there is no doubt that there will be a return to more face to face activity, but there is also no doubt whatsoever that we will hold onto the gains achieved through our now hugely popular "online" pilgrimage activities. An exciting challenge ahead to get that blend just right!

HCPT'S STRATEGIC PLAN

Whilst the COVID pandemic meant that 2020 assumed a form which we would never have chosen, it was very important to seize every opportunity which it afforded to achieve strategic transformation activity, which would not have been possible in any "normal" year. Thankfully our existing strategic planning process offered an excellent context within which to work, enabling us to increase the tempo of work already underway or planned.

The following were highlights of the work we were able to achieve.

Core Goal A – Let people know who we are and what we do

- We refreshed and re-focussed our Donor Engagement Strategy, to enhance how we engage and communicate with our supporters.
- We created a refreshed Volunteer Communications Strategy, increasing our digital engagement, in particular through the launch of HCPTV.
- We engaged the Board in our recognition of donors, having Board members call specific donors to thank them directly and share a little more about HCPT.

Core Goal B – Enable more people to join us

- We created new guidance to enable the establishment of new volunteer groups, across Easter and Summer pilgrimages. We also extended this to how we look after and support international groups.
- We reviewed and evolved HCPT's leadership tenure policy, to continue the drive to refresh our leadership teams, but also acknowledging the huge importance of the experience our existing leaders to the organisation.
- We achieved the creation of five new, centrally enabled, Easter groups, due to travel in 2020, but which will roll-over to our next Easter pilgrimage.
- We designed, to be implemented in our next full pilgrimage season, a nursing placement programme, offering our nursing volunteers the opportunity to combine their volunteering with gaining valuable experience toward their studies.

Core Goal C – Strengthen and secure our spiritual foundation

- We conducted a ground-breaking Virtual Easter Pilgrimage, followed by 111 online daily spiritual reflections throughout the Summer pilgrimage season, to continue to share the love, friendship and joy of pilgrimage with our beneficiaries and volunteers throughout 2020.
- We created and distributed 600 Christmas Advent calendars to our beneficiaries, combined with daily online Advent reflections via our social media accounts, creating an interactive pilgrimage in the build-up to Christmas.

- We appointed two new Board Advisors to our Spiritual Development Committee, both female lay leaders in their respective groups and communities. They will bring both an experienced and diverse set of views to our growing and powerful spiritual team.

Core Goal D – Provide the best possible care to our pilgrims

- We delivered our three-year refresh of HCPT's Safeguarding policy documentation, proving new training materials, and updating terminology to bring this in line with common usage elsewhere.
- We continued to evolve our Team Teach methodology, which focuses on how to manage and support a wide spectrum of behaviours across our beneficiaries.
- We created and are in the process of rolling out a project to build awareness and upskill our volunteers in understanding mental well-being and mental capacity.
- A good deal of consideration has taken place within our Medical and Nursing Committee (MNC) to scope the feasibility of establishing a new professional post as Head of Care within the staff. This would provide an evolution of the role the MNC currently covers on a voluntary and advisory basis. The work to shape a job description has completed and the MNC now awaits the right opportunity, post COVID peak, to launch the job advert externally.

Core Goal E – Be the best we can be at what we do

- We commenced an organisation-wide strategic IT review, with plans shaping up to transform radically our IT capacity and capability, offering a new and enhanced level of engagement and access to our volunteers.
- We undertook three separate major projects evolving and updating the expectations we set for conduct, behaviour and our approach to dealing with those who are unable to uphold those expectations.
- We launched our first ever Online HCPT Leadership Conference, engaging with 200 of our volunteer leaders, utilising the opportunity to hear a key note address from our Team Teach partner, sharing our progress and plans in this area, as well as collaborating on methods to continue and increase support to our beneficiaries through virtual or socially distant means.
- We commenced the refresh of our HCPT Values, with a consultation on these across all our volunteers and beneficiaries launched at the end of November 2020. The plan is to launch the new Values in March 2021.

Core Goal F – Protect HCPT for future pilgrims

- We are undertaking a strategic "going concern" review of HCPT's longer term financial sustainability.
- We reviewed our Investment policy, ensuring this was providing the greatest return for the charity, while also balancing our cautious and ethical approach to investments.

- We continued with an ongoing project to build greater sustainability and resilience into our volunteers and leadership structure at central, regional and group level.

PLANS FOR THE FUTURE

Whilst 2020 was a year in which almost everything was done (very successfully) virtually, the intention is that 2021 is a year of transition, with the determination to resume pilgrimages to Lourdes if at all possible.

As we have described in this report, we are determined that the gains for our organisation, our volunteers and our beneficiaries, learned through a crisis during 2020, will not be dropped when we do return to travelling. We have opened new channels of engagement to many who had lost touch, were unable to take part in our pilgrimages or had simply not yet heard of HCPT and our life-changing pilgrimage holidays. In 2020, we reconnected or connected with these people, and have a responsibility to maintain and grow that connection, sharing our vision, mission and desire to change lives through pilgrimage.

As an organisation we recognise that the digital world is full of opportunities beyond 2020 and our challenge will be how we capitalise on these, while also bringing our pilgrims back, in person, to Lourdes. We are committed to achieving both. We are planning for a number of outcomes so that we are ready to make the best of whatever 2021 will allow.

Our Strategic Plan will continue to progress, with the second year refresh due in mid-2021, creating yet more opportunity for us to improve our organisation, for the benefit of our beneficiaries, our volunteers, our staff and our supporters.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows that HCPT continues to be in a secure financial position. Our total funds increased by £323,407 (2019 also saw an increase of £253,124) to £6,966,032. Of this £2,453,610 is available as undesignated and unrestricted reserves.

In what has generally been described as “unprecedented” circumstances our finances, predictably, have not followed their usual pattern. Income from Charitable Activities such as the Easter pilgrimage and Summer pilgrimages to Hosanna House decreased in the year by £2,010,938 to £14,762 due to the cancellation of our pilgrimages. This income was earned in France from pilgrims who stayed during the winter prior to the pandemic. The corresponding expenditure however also decreased by £2,737,392 to £1,214,069 for the same reason.

Our groups and regions are required to raise money to enable them to partake in HCPT activities and to support the disabled and disadvantaged children and adults who they invite to go to Lourdes. Although they can apply to the central charitable funds for assistance, they raise the majority of their funds locally to achieve this, and rely on the generosity and support of their communities. In a normal year the majority of the pilgrimage income is raised prior to Easter, with a much smaller amount relating to the later summer pilgrimages following on.

By the time we cancelled the 2020 Easter pilgrimage many groups had already raised the necessary funds to pay for the sponsored children and adults who they were taking, and also for the extras they provide such as group clothing, excursions and treats whilst away. With this income having been raised, but without the corresponding expenditure at Easter, the amount of money retained, relating to group activity has increased. This money is held in designated funds for the groups and child sponsorship, for their use in 2021 or as soon as possible thereafter.

Our volunteers pay a large contribution towards their costs of travel and accommodation. At the time of the Easter pilgrimage cancellation over £1 million had been received towards this from individuals, group fundraising, organisation donations, grants and others. It became very evident how complex this funding actually is when refunds were offered. As at October 31st 2020, £300,937 was being held on behalf of people

Trustees' Report

For the year ended 31 October 2020

who requested that we retained their money until their next pilgrimage or did not ask for it to be refunded. The abnormally high levels of cash in the bank and on deposit reflect the charitable money raised in anticipation but not spent, plus the money held on behalf of our volunteers. This is expected to be a temporary position due to the cancellation, with the situation reverting to normal in 2021 or 2022 depending upon the easing of travel restrictions.

General voluntary donations fell 22% compared to 2019 but our supporters continued to respond to appeals, even after the cancellation announcements. Donations specific to the assistance of our beneficiaries' travel and accommodation costs reduced by 60% or were given to group funds instead.

As mentioned, the timing of the decision to cancel the Easter pilgrimage meant that the financial impact with regards to travel expenditure was limited. Some costs had already been committed but we recovered as much as possible. With the Easter pilgrimage the accommodation is externally contracted with hotels in Lourdes and following the cancellation we did not incur these costs. Conversely our summer pilgrims are based in Hosanna House, which is owned by HCPT, and so although all steps were taken to minimise the running costs, including reducing the staffing levels by not employing the usual seasonal staff, general expenditure was unavoidable. In addition, we took the opportunity to undertake repairs, maintenance and improvements which would not normally be possible when the House is occupied. This has further raised the standard of accommodation available.

All UK staff remained employed throughout the period although savings were made due to a switch to virtual meetings and events, and a reduction in costs of travel to France to facilitate the pilgrimages. French permanent staff were placed upon partial furlough when not needed, and grants were received from the French government to reimburse salary costs and lost income for the trading company.

The investments placed with our external investment managers performed well during the year, despite some turbulence during it, and made a significant contribution to both the realised and unrealised income of the charity of £222,102.

Despite buying some stock in preparation for the season SARL HCPT (1980) France did not open the shops during 2020. It did continue to operate HCPT's Bartrès Villa when allowed to outside the periods of lockdown in France, but the uncertainty and restrictions did cause many bookings to be cancelled. Despite this the villa did make a gross profit of €3,405. With overheads the results for the year for the SARL HCPT (1980) France show a loss of €14,768 (2019: €6,500 profit).

FUNDRAISING

HCPT undertakes a variety of fundraising activity centrally and in support of local groups. The charity is a member of the Fundraising Regulator and adheres to the Code of Fundraising Practice. One member of the Board is a full member of the Institute of Fundraising. HCPT is registered with the Gambling Commission.

The charity has a base of donors who provide financial support through regular giving schemes, events and appeals. The annual grand draw offers a major fundraising opportunity for groups, generating substantial funds in support of the charity's objectives. The charity receives substantial income through legacies and memorial gifts.

In 2017, HCPT launched a Sustainable Fundraising Programme (SFP) to form the core of its fundraising activities. The SFP is based around a series of Discovery Hour events which highlight the work of the charity and culminate with an annual fundraising lunch where guests are invited to make a long-term financial pledge. The programme was reviewed in late 2019 in order to ensure an active forward programme of Discovery Hours. During the financial year a total of 8 Discovery Hours were held, involving 126 guests, with 7 further events in the schedule.

Trustees' Report

For the year ended 31 October 2020

Unfortunately, this programme was forced to pause as the COVID crisis took hold, for the good of our staff and supporters. Instead the model, as with many of our activities in 2020, was re-imagined along virtual lines, and after a trial, a new and very successful series of Virtual Discovery Hours was initiated. 5 Virtual Discovery Hours were held prior to the end of November 2020 involving 69 guests. What these sessions lose in the impact of human presence, they gain in the ease of participation on the part of presenters and guests. This has resulted in HCPT now reaching populations, and combinations of attendees, that were previously impossible, whether due to age and mobility or workloads and inability to reach the location where the Discovery Hour would normally be held.

Similarly, a transition to face to face major donor fundraising by virtual means has resulted in a significant uplift in activity. Pre-crisis, 3 face to face (one to one) CEO meetings took place with major donors, as against 8 virtual one to one meetings later in the year. In addition, the concept of the CEO virtual "Golden Hour" was developed, bringing together cohorts of donors for virtual gatherings. 4 such events have been achieved at the time of signing, with 34 guests, all of whom had only ever been previously engaged by mail or telephone.

During the year, we continue to acknowledge the generosity of the many people who leave HCPT a gift in their Will. Legacy income makes a significant difference to HCPT's operations, and the generosity of everyone who has left HCPT a bequest is remembered (in normal years) during the annual Benefactors Mass in Lourdes.

Local groups receive regular advice and guidance on fundraising good practice, delivered centrally. This is in order to achieve compliance with our fundraising promise and Fundraising Code of Practice, thereby securing and maintaining the reputation of the charity while treating donors fairly.

By being members of the Fundraising Regulator, HCPT adheres to the fundraising promise that outlines the commitment we make to our donors and the public. We ensure that our fundraising is legal, open, honest and respectful. This means that:

- We never sell our supporters' contact details
- We commit to high standards
- We respect contact preferences and are accountable

HCPT's fundraising activities are compliant with the Data Protection Act 2018 and the General Data Protection Regulations (GDPR). The charity uses mail, telecommunications, email, social media and advertising to engage with supporters, who are regularly asked to update their preferences. All information is stored securely. Consent is obtained where required and recorded. Supporters are in control of the information they share with us and are able to change the way they hear from HCPT at any time. HCPT does not use third party fundraising agencies and has received no complaints about fundraising activity in the year.

During the year, the charity received one complaint from a donor regarding the use of fundraising income within one of our volunteer groups. The matter was investigated and the donor was satisfied with the outcome. The matter is now closed.

RESERVES POLICY

The reserves policy set by the Trustees requires that reserves be maintained at a level allowing our core activities to continue in the event of a period of unforeseen difficulty, and that a proportion be maintained in a readily realisable form such as cash held on deposit. The calculation of the required level of reserves is an integral part of our planning, budget and forecast cycle. It takes into account the risks associated with the income and expenditure of each stream of our charitable activities being different from that budgeted, the planned activity level and our forward commitments.

Trustees' Report

For the year ended 31 October 2020

The reserves policy is reviewed on an annual basis, bearing in mind our main commitments and the main risks to our income and expenditure, and our exposure to additional risks and their concomitant effects on our operations and the possible financial consequences. The level of reserves and the corporate risk register are kept under permanent review. The trustees feel it is appropriate to maintain the previously recommended level of £2,500,000. This takes into consideration the unprecedented current uncertainties, with regards to the pandemic and other national and international factors and takes account of the Charity's plans for future growth.

This allows for:

- subsidising the costs of all pilgrims participating in our two major pilgrimage programmes (Easter and Summer), although it is already known that these will not take place in the usual way in 2021
- a marked reduction in legacies and centrally raised income, especially during a pandemic when opportunities to raise money through fundraising are restricted
- essential capital expenditure (Hosanna House, transport and IT)
- planned investments in the growth of HCPT in accordance with the Strategic Plan which will take place over the next three years

Unrestricted reserves comprise both designated and general funds. Free reserves are those general unrestricted and designated funds excluding those held as freehold property and those held by the trustees not to be generally accessible, for example money raised by, or designated for groups. Restricted reserves must be spent as specified by the donor. The reason for, and purpose of, our restricted and designated funds are set out in note (1) Accounting Policies.

Detailed analyses of the level of our reserves are set out in notes (12) and (13).

The overall figure represents the totality of funds held by HCPT across all entities, both centrally and at group/branch level. It therefore includes:

- the Trust's strategic reserve
- funds held on behalf of all HCPT's (200+) groups/branches (which raise funds locally, but which are held centrally)
- the working capital required for the day to day operation of HCPT
- a significant element which is required for Hosanna House and the Villa in accordance with a long term capital improvement and maintenance plan

HCPT strives to ensure that the level of reserves held continues to match the level desired to meet the needs of the Charity in the event of a period of unforeseen difficulty. This situation arose in 2020 and the reserves held allowed the trustees to take the decision to continue with previously planned projects, such as investing in the UK head office IT infrastructure, and fulfilling other strategic objectives, in addition to bringing forward capital improvements to the properties in France, despite the uncertainty of income levels.

However, as indicated above, despite normal operations being curtailed total reserves increased in the year. This is due to an increase in designated funds, particularly those relating to group activities which rose from £1,869,171 to £2,325,830. This is the result of an abnormal timing issue as the groups had built up the funds in readiness for travelling 6 weeks later and the anticipated expenditure did not occur. In the same way a large proportion of the funding for the beneficiaries had been raised in preparation. It is anticipated that these reserves will start to reduce as soon as the pilgrimages recommence.

£1,220,296 represents the value of the freehold property, including the investment property owned by HCPT, which could only be realised by disposing of these fixed assets. £200,000 is held as a designated fund for vehicle replacements. During the year £107,057 was spent from this fund on the purchase of a coach as an addition to the old one rather than a replacement. The trustees have decided to return the fund to this level in recognition of the fact there remains a need to replace four of the five minibuses at Hosanna House.

At the yearend £4,223,583 (2019: £3,578,616) was held in designated funds.

A total of £12,246 (2019: £45,985) was received during the year as restricted funds. This was bequeathed or donated to specific HCPT groups and is released to the groups over a number of years. £19,330 was spent from the Building Development fund on improvements to the Hosanna House terrace and drive. The total held in restricted funds is £288,839 (2019: £332,935).

Having received some generous legacies and donations in recent years, with a reduced opportunity for expenditure in 2020 there remains an excess of liquid reserves. It is not expected to continue at this level with reduced income expected during the next pilgrimage season. HCPT is continuing to invest surplus reserves into the development and expansion of the Charity and its assets with a major focus on future growth.

Although the current level of free reserves (as defined above) at £2,659,924 is above the minimum as set out in the policy, the trustees do not consider that the funds currently held are excessive due to the factors allowed for above. Surplus funds are being invested into operations in a controlled manner in accordance with the strategic objectives. Unrestricted and undesignated reserves decreased over the year to £2,453,610 (2019: £2,731,074).

INVESTMENT POLICY

The investment policy of the Trustees is to preserve HCPT's assets and make suitable investment of the funds that are not immediately required to meet HCPT's short-term objectives. Cash to meet short, medium and long term needs is kept on interest-bearing deposits. Beyond this, an element of the charity's funds that is not required in the short term has been placed with two investment managers, in funds with different risk profiles, in order to optimise its potential. The Board of Trustees, advised by the Finance and Audit, and Investment, Committees, sets the overall performance criteria under which the Investment Managers (Ruffer and Rathbones) operate, within clearly defined ethical parameters drawn from the teachings of the Roman Catholic Church. The Investment Committee has historically met at least twice a year and monitors the current investments and reviews potential new ones. The investment managers are asked to present to the committee at least twice a year. This year, due to the increase level of uncertainty and volatility, the committee has met on a quarterly basis.

RISK MANAGEMENT

The Trustees regularly review the risks HCPT faces in several key areas: Operational, Financial and Commercial, Environmental and External, People, Compliance, Law and Regulation, and Governance. Group Leaders are expected to risk assess the particular activities of their group, as well as prepare risk assessments for vulnerable individuals travelling within the group. All identified risks are assessed for both likelihood of occurrence and potential impact on all aspects of our work, including financial and reputational damage. This information from trustees and group leaders is then used to develop a risk management strategy for HCPT as a whole. The strategy includes monitoring and reviewing existing controls and introducing new controls where the trustees consider it to be necessary. During the year the charity reported one serious incident to the Charity Commission, namely the cancellation of our 2020 Easter Pilgrimage.

In terms of financial risk, a Finance and Audit Committee, whose members are either trustees or advisors, meets and reviews management accounts on a quarterly basis.

The principal risks currently facing the charity, and associated mitigation, are considered to be as follows.

- A major outbreak of illness or disease puts at risk our pilgrimage operations.
 - This was identified in our corporate risk register as a principal risk several years before the 2020 Coronavirus pandemic. Our COVID Task Force monitors the situation and advises the

board and management on risks and how they can be mitigated. The Task Force's advice led eventually to the cancellation of our 2020 pilgrimages and remains central to advising on circumstances within which 2021 pilgrimages could take place, with individuals' safety the uppermost consideration. As an organisation we have found other routes to share pilgrimage with our volunteers, supporters and beneficiaries, while unable to travel physically. This includes a week long virtual Easter pilgrimage, followed throughout the Summer with online reflections, Masses, Zoom get-togethers and parties. We have also held a virtual Carol Service and Leadership Conference and continue to meet regularly online with our leadership teams, preparing for the moment when we are able to recommence travel.

- A decline in our ability to reach sufficient beneficiaries means that the Charity is no longer able to operate in line with its objects.
 - Key mitigation is to offer groups quality and ready to use material to enable them to continue to engage with our beneficiaries as well as promote HCPT's work to new communities. In addition, we have commenced work to connect with potential partner organisations at both central, regional and group level which will enable access to new beneficiary groups. As an organisation we have found other routes to share pilgrimage with our volunteers, supporters and beneficiaries, while unable to travel physically. This includes a week long virtual Easter pilgrimage, followed throughout the Summer with online reflections, Masses, Zoom get-togethers and parties. We have also held a virtual Carol Service and Leadership Conference and continue to meet regularly online with our leadership teams, preparing for the moment when we are able to recommence travel.
- A perceived reduced level of activities leads to a reduced level of funding support.
 - Key mitigation here is to highlight the significant virtual offering which was delivered during 2020 when face to face pilgrimage was not possible. We also highlight the intense strategic activity that has taken place during 2020, and the improvements that will result from that. We have continued to communicate regularly with all our major donors and through our publications with our supporters, noting with complete transparency that although we are not physically travelling, we are still sharing pilgrimage and we do still need their support. This approach has thus far been very well received and donations continue to be received at both central and group levels.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Established in 1956 as a charity, HCPT (Hosanna House and Children's Pilgrimage Trust) is a company limited by guarantee, incorporated on 8 February 1973. It was established under a memorandum of association which establishes its objects and powers and is governed under its articles of association. The memorandum and articles of association were updated in 1998, 2005, 2012 and 2015.

References and administrative information are set out on page 16, and form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, Charities Act 2011 and the provisions of the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities" (Second Edition, effective 1 January 2019).

The board has considered the advice given by the Charity Commission in the good governance guidelines to ensure that HCPT reflects these standards throughout the organisation and that these are implemented within all of our management.

Trustees have a responsibility for the management of HCPT's affairs and are elected by the members at an AGM. A Trustee appointed prior to September 2011 can serve a term of three years before needing to seek re-election. A Trustee appointed after this date can serve for five years and would normally serve for a maximum of two consecutive terms.

The members of the Board of Trustees of HCPT are chosen on knowledge and experience of the Trust, together with the individual skills that they can bring to the Board to enable it to function as an effective body. They reflect the geographical spread of HCPT, ensuring that a variety of regions of the Trust are reflected in the membership.

On appointment, new Trustees are given key documents such as a copy of the constitution, latest accounts, and previous minutes, and are required to sign a consent form agreeing to their appointment.

The members of the Board of Trustees, who are also directors under the terms of the Companies Act, are set out on page 17. The members of the Board have no beneficial interest in the group or charity. Trustees are unpaid and details of Trustee expenses and any related party transactions are disclosed in note 16 to the accounts.

Reappointments to the Board

There were no re-appointments in 2020

Resignations and Retirements from the Board

Anthony Brooks (September 2020)

Patricia Franklin (September 2020)

Appointments to the Board

There were no new appointments to the Board.

Emma Derby was appointed as Vice Chair in June 2020

The members of the Board are extremely grateful to those who retired or resigned from the Board this year. Their commitment and contribution to HCPT over a number of years has been outstanding and greatly appreciated.

The Board of Trustees currently meets four times per year and focuses on strategic matters. They are supported by an operational management team consisting of the Chief Executive and 16 other full and part

Trustees' Report

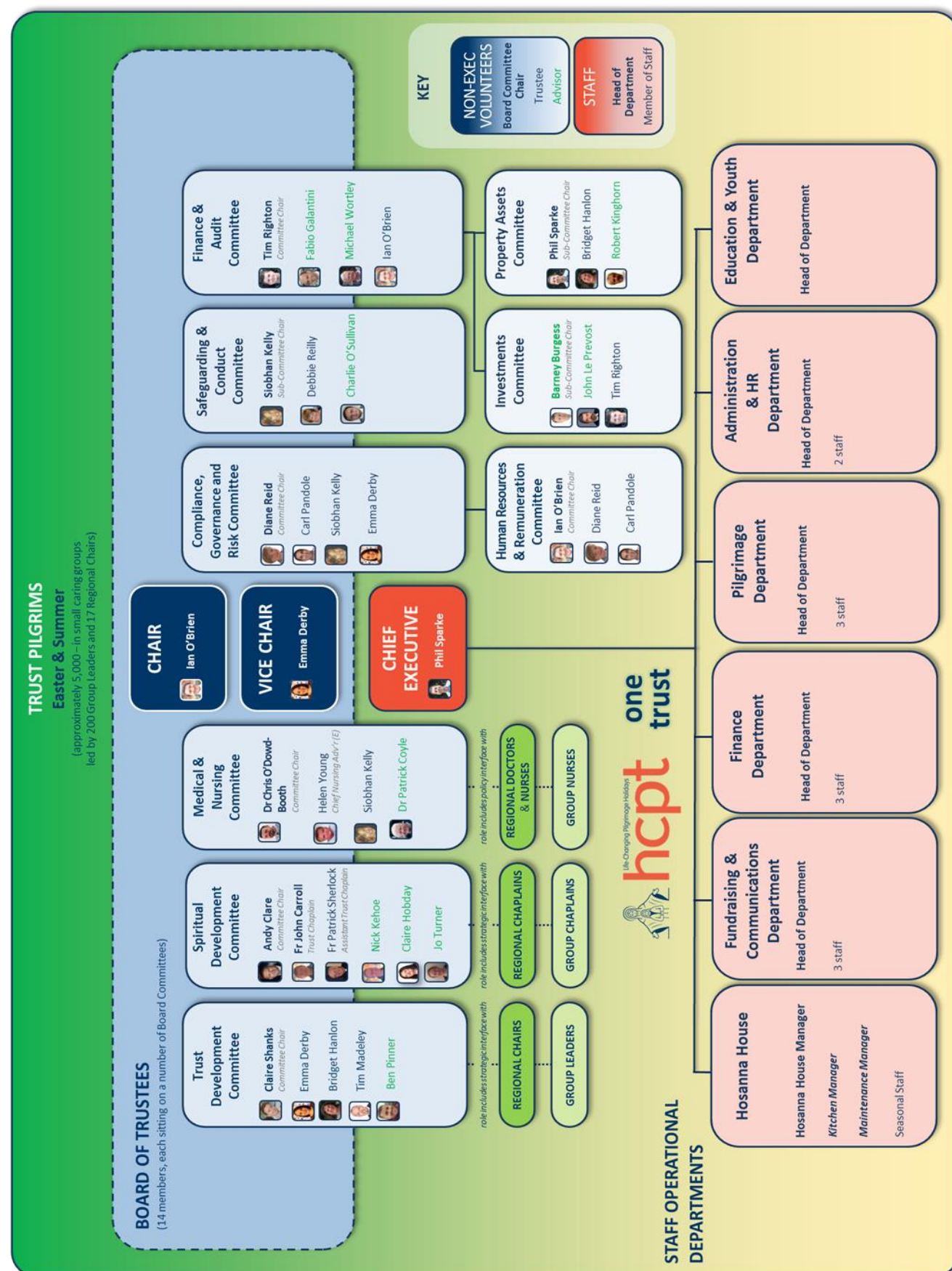
For the year ended 31 October 2020

time employees in the UK, and 3 full time employees in France, supported by a number of seasonal staff recruited each year.

The remuneration of the key management personnel is set by the Human Resources and Remuneration Committee and reviewed annually, with reference to external benchmarking and the internal appraisals policy. The committee also approves the annual review of all other staff salaries.

Liability of Members

The company is limited by guarantee and has no share capital. Clause 11 of the Memorandum and Articles of Association provides that every member, as defined by Clause 14 of the Memorandum and Articles of Association, is liable to contribute a sum not exceeding £5 in the event of the company being wound up whilst he/she is a member or within one year of ceasing to be a member. At the yearend, there were 14 members (2019: 16).



HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Chair

Ian O'Brien, APM Prac

Dr. Anthony Brooks, BSc, MB, BS, FRCA (Resigned September 2020)

Rev. John Carroll

Debbie Reilly

Dr Emma Derby CEng (Appointed Vice Chair May 2020)

Patricia Franklin, (Resigned September 2020)

Bridget Hanlon

Helen Young, BA, MA

Siobhan Kelly, LLB (Hons), Dip. LP NP

Timothy Madeley BA (Hons)

Dr Chris O'Dowd-Booth

Carl Pandole

Diane Reid, BSc(Hons), MCIOF (Cert)

Timothy Righton, BSc (Hons), ACA

Claire Shanks, BA (Hons)

Rev. Patrick Sherlock, SDB

Vice Presidents

Lady Jane Lothian, Antoni Camponi

Patron

HRH The Duchess of Kent GCVO

President

Archbishop Leo Cushley

Episcopal Liaison with the Bishops' Conference of England and Wales

Bishop Thomas Williams

Key Management Personnel

Chief Executive

Philip Sparke, MA

Head of Finance

Sue Berridge, BA (Hons), ACA

Pilgrimage Organiser

Philip Burns, BA (Hons)

Head of Education & Youth

Andrew Clare, BA (Hons)

Hosanna House Manager

Bettina Herrault

Head of HR & Administration

Natacha Petithory

Head of Fundraising & Communications

Philip Gay

Bankers

NatWest, St Nicholas Centre, Sutton, Surrey, SM1 1NW

Banque Populaire, 2 rue de la Halle, 65100 Lourdes, France

Auditors

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitors

Tozers, Broadwalk House, Southernhay West, Exeter EX1 1UA

Registered Charity Number

281074 & SCO43743

Company Registration Number

1095198

VAT Registration Number

853 7288 91

Registered Office

HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ

Trustees' Report

For the year ended 31 October 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Trustees' Responsibilities

The Trustees who are also directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the profit or loss of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Companies Act 2006. 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution proposing the re-appointment of Haysmacintyre LLP will be submitted at the Annual General Meeting.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Ian O'Brien
Chair of the Board of Trustees
12 March 2021

Opinion

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) for the year ended 31 October 2020 which comprise Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, 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 October 2020 and of the group's and parent charitable company's net movement in funds, including the 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditor's 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 UK, including the FRC'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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 17 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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.

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 auditor's report.

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 Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
HCPT (Hosanna House and Children's Pilgrimage Trust)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; 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.

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charity Accounts (Scotland) Regulations 2006. 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 Auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 12 March 2021

10 Queen Street Place
London
EC4R 1AG

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME FROM:						
Donations, legacies and grants	2a	848,988	194,274	12,246	1,055,508	1,942,186
Activities for raising funds	2b	62,334	522,789	-	585,123	735,146
Investment income	2d	46,626	-	-	46,626	49,724
Charitable activities	2c	14,762	-	-	14,762	2,025,700
Total income		<u>972,710</u>	<u>717,063</u>	<u>12,246</u>	<u>1,702,019</u>	<u>4,752,756</u>
EXPENDITURE ON:						
Raising funds						
Fundraising trading		341,880	25,085	-	366,965	601,817
Charitable activities						
Regular		1,163,900	50,169	-	1,214,069	3,951,461
Building Development Fund		-	-	19,330	19,330	-
Total expenditure	3a	<u>1,505,780</u>	<u>75,254</u>	<u>19,330</u>	<u>1,600,364</u>	<u>4,553,278</u>
Net gains on investments		176,916	-	-	176,916	65,133
Gains/(losses) on foreign exchange		44,836	-	-	44,836	(11,487)
Net (expenditure)/income		<u>(311,318)</u>	<u>641,809</u>	<u>(7,084)</u>	<u>323,407</u>	<u>253,124</u>
Transfers between funds	12	<u>33,854</u>	<u>3,158</u>	<u>(37,012)</u>	<u>-</u>	<u>-</u>
Net movement in funds for year		<u>(277,464)</u>	<u>644,967</u>	<u>(44,096)</u>	<u>323,407</u>	<u>253,124</u>
Funds brought forward	12	<u>2,731,074</u>	<u>3,578,616</u>	<u>332,935</u>	<u>6,642,625</u>	<u>6,389,501</u>
Funds carried forward	12	<u><u>2,453,610</u></u>	<u><u>4,223,583</u></u>	<u><u>288,839</u></u>	<u><u>6,966,032</u></u>	<u><u>6,642,625</u></u>

There have been no changes in operations during the year and all operations are continuing.

The notes on pages 25 to 43 form part of these accounts.

Full comparative figures for the year ended 31 October 2019 are shown in note 18.

BALANCE SHEET

FOR THE YEAR ENDED 31 OCTOBER 2020

		The Group		HCPT	
	Notes	2020	2019	2020	2019
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1,332,119	1,214,370	1,079,543	996,007
Investments	6	4,203,620	4,017,323	4,208,490	4,022,193
		<u>5,535,739</u>	<u>5,231,693</u>	<u>5,288,033</u>	<u>5,018,200</u>
CURRENT ASSETS					
Stock	7	22,565	13,487	-	-
Debtors and prepayments	8	242,016	430,921	220,633	440,116
Cash at bank and on deposit	9	1,657,641	1,167,726	1,634,394	1,077,796
		<u>1,922,222</u>	<u>1,612,134</u>	<u>1,855,027</u>	<u>1,517,912</u>
CREDITORS: amounts falling due within one year	10	(491,929)	(201,202)	(447,257)	(167,260)
NET CURRENT ASSETS		<u>1,430,293</u>	<u>1,410,932</u>	<u>1,407,770</u>	<u>1,350,652</u>
		<u>6,966,032</u>	<u>6,642,625</u>	<u>6,695,803</u>	<u>6,368,852</u>
RESTRICTED FUNDS:	12	288,839	332,935	288,839	332,935
UNRESTRICTED FUNDS					
General accumulated	12	2,453,610	2,731,074	2,183,381	2,457,301
Trustees designated	12	4,223,583	3,578,616	4,223,583	3,578,616
		<u>6,966,032</u>	<u>6,642,625</u>	<u>6,695,803</u>	<u>6,368,852</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 12 March 2021 and were signed below on its behalf by:



Ian O'Brien
Chair of the Trustees Board

The notes on pages 25 to 43 form part of these accounts.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2020

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities	A	664,312	459,850
Cash flows from investing activities			
Dividends and interest received		46,626	49,724
Purchase of tangible fixed assets		(211,642)	(58,550)
Proceeds from sale of investments		943,873	1,052,976
Purchase of investments		(953,254)	(1,468,410)
Cash used in investing activities		(174,397)	(424,260)
Change in cash and cash equivalents in the year	B	489,915	35,590
Cash and cash equivalents at the beginning of the year		1,167,726	1,132,136
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,657,641	1,167,726
A		2020 £	2019 £
Net income for the year		323,407	253,124
Add back depreciation charge		93,893	62,919
(Gain) / loss on investment		(176,916)	(65,133)
Interest income		(46,626)	(49,724)
(Increase) / Decrease in stocks		(9,078)	5,982
Decrease (increase) in debtors		188,905	335,144
Increase / (decrease) in creditors		290,727	(82,462)
Net cash provided by operating activities		664,312	459,850

B. Analysis of changes in net cash

	Balance at 1 November 2019	Cash Flows	Balance at 31 October 2020
Cash in hand	1,167,726	489,915	1,657,641
Total	1,167,726	489,915	1,657,641

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared under the historical cost convention as modified to include the revaluation of investments. The format of the financial statements has been presented to comply with the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (Second Edition, effective 1 January 2019) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. The Charity is a Public Benefit Entity as defined by FRS102.

b) General information

The Charity is a private company limited by guarantee, incorporated in England and Wales (company number: 1095198), a charity registered in England and Wales (charity number: 281074) and a charity registered in Scotland (charity number: SC043743). The Charity's registered office address is: HCPT, Oakfield Park, 32 Bilton Road, Rugby, CV22 7HQ.

c) Basis of Consolidation

These financial statements consolidate the results, assets and liabilities of the Charity's trading subsidiaries (HCPT (1980) Ltd, Hosanna France, SARL HCPT (1980) France) on a line by line basis. Uniform group accounting policies have been applied. The Charity's own Statement of Financial Activities has not been presented, as permitted by section 408 of the Companies Act 2006. The Charity's net movement in funds for the year as an individual entity was a surplus of £326,951

d) Going concern

The Trustees consider that, despite the current situation regarding Covid19 which prevented the Charity from undertaking many of its normal operations in 2020, there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern. HCPT remains in a strong financial position and is preparing to resume pilgrimages to Lourdes as soon as circumstances allow, following the advice of our internal Covid Task Force and the UK and French governments. Throughout the pandemic the Charity has kept in contact with its volunteers, supporters and beneficiaries and is confident that there remains both the need for its charitable activities, and the willingness to perform them. It is likely that pilgrimages will be on a smaller scale in 2021, with the Children's Pilgrimage having been moved away from Easter and a delay to the start of the summer season. It is anticipated that the normal scope of activities will resume in 2022.

e) Investments

Cash held on short term deposit in furtherance of the charity's activities is shown as Current Assets. Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. Realised and unrealised gains are accounted for within the Statement of Financial Activities.

HCPT has an interest in the freeholds of certain properties. Where these are held for rental return or future capital gain, these are treated as investment properties. Such freeholds are deemed investment properties because they are held for the purpose of:

- Ensuring continuing ground rent and management income
- Realising potential capital appreciation.

Investment properties are revalued when deemed appropriate and the aggregate surplus or deficit is transferred to the general reserve. No depreciation is provided in respect of investment properties. The Trustees consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair value.

The villa in Bartrès, France owned by HCPT (Hosanna House & Children's Pilgrimage Trust) was last revalued in 2020. There was no significant change from the 2017 valuation.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

f) Depreciation of tangible fixed assets

Fixed assets owned by HCPT are included in the accounts at cost less depreciation. Assets costing below £1,000 are expensed in the year of purchase. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with a full year's worth of depreciation charged in the year of purchase, at the following annual rates:

Freehold buildings excluding land	2%
Computer equipment hardware	20%
Laptops	3 yrs
Furniture and equipment	10%
Motor vehicles	25% or 7 yrs
Wheelchairs	20%

Computer software is written off within 12 months of being brought into use.

Fixed assets owned by the French entities, Association Hosanna France and SARL HCPT (1980) France are included in the accounts at cost less depreciation. Depreciation is provided to write off the cost of fixed assets on a straight line basis, with depreciation charged from the date of purchase, at the following annual rates:

Computer equipment	50%
Office equipment	3 yrs
Electrical equipment	20%
Motor vehicles	7 yrs
Medical beds	7 yrs
Fixtures and fittings	10%
Furniture	10%

g) Foreign currency – Euro

Euros are usually purchased whenever funds are available to buy at an advantageous spot rate. The rate obtained for Easter 2020 was an average of €1.18 to the £1 (2019: €1.13). Due to a reduced requirement for Euros in 2020 no further purchases were made.

For all other expenditure in France, an average exchange rate is calculated at the end of the year and all transactions, including capital expenditure are translated at this rate. The average rate calculated was €1.13 to the £1.

Monetary assets and liabilities held in foreign currencies at the balance sheet date are translated at the rate of exchange ruling on that date. The rate used at 31 October 2020 was €1.11 to the £1 (2019: €1.16).

Any resulting difference on translation is taken through the Statement of Financial Activities, with gains being shown in Other Incoming Resources and losses shown under resources expended.

h) Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following accounting policies are applied to income:

i. Income

Easter Child Sponsorship

Income from the regions is brought into account in the period in which it is received by HCPT except that Child Sponsorship received after 30 April is treated as relating to the following years' pilgrimage. In order to comply with SORP 2017, the income is credited to a designated fund and transferred to general accumulated income in the following financial year.

Donations, Gifts and Legacies

Donations and gifts and any associated income tax reclaimable from HM Revenue and Customs are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for as they are received or, if before receipt, following confirmation of entitlements, the receipt is probable and value can be measured.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

Donations and all other similar receipts are reported gross and the related fundraising costs are reported in costs of raising funds.

Coronavirus Job Retention Scheme (CJRS) Income

No CJRS income was claimed during the year.

French government grant income has been recognised in the Statement of Financial Activities in the period to which the underlying staff costs relate.

ii. **Activities for raising funds**

Fundraising Activities

Activities for generating income, including any trading activity carried out by HCPT (1980) Limited and HCPT (1980) France SARL, are accounted for when the income is received or there is probable assurance of the receipt. No activity has been carried out by HCPT (1980) during the year.

Investment Income

Investment income is accounted for in the period to which it relates and consists of income from bank deposits, and the investment portfolio.

iii. **Income from charitable activities**

Income from charitable activities includes all other income directly related to the charitable objects of the company.

Local groups raise money to pay for their helpers and sponsored children to travel to Lourdes. HCPTs income figures are a consolidation of all local groups' income and income received directly into central funds.

i) **Expenditure**

i. **Costs of raising funds**

Included under costs of raising income is the fundraising expenditure in relation to staff members directly engaged in fundraising together with all associated support costs and other direct expenditure. The cost of fundraising and promotional activities incurred by the Groups and Regions is charged to the designated funds.

The costs of goods sold by HCPT (1980) Limited and SARL HCPT (1980) France are included under cost of generated funds.

ii. **Charitable activities**

This expenditure includes all direct costs associated with the objects of the charity, together with all support costs which are directly connected with such charitable activities.

Indirect support costs are allocated on an appropriate, reasonable, justifiable and consistent basis using various methods such as time spent, staff numbers involved, floor space used.

iii. **Governance costs**

Governance costs includes all direct and support costs incurred in the general governance of the charity, including all costs associated with constitutional and statutory requirements. Governance costs are apportioned in line with the percentage time allocated for staff time.

iv. **VAT**

Any irrecoverable VAT is written off in the period in which it is incurred.

j) **Stock**

Stock is valued at the lower of cost and net realisable value and consists wholly of goods for resale.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

k) Funds

Unrestricted Funds

i. *General accumulated*

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the charitable objectives. The general accumulated fund arises from donations, bequests and other income received or generated for charitable purposes and represents the net surplus made by HCPT during its operations to date.

Designated Funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose

The following funds have been designated by the Trustees for specific purposes:

ii. *Future Easter Sponsorship*

Income received for Child Sponsorship after 30th April which is treated as income available for the following year, except in cases where the group leader states it is for the current year.

iii. *Freehold Property*

This represents the net book value of Freehold Land and Buildings held by HCPT in France and recognises that such reserves are held on a long term basis. This includes the Villa held as an investment property.

iv. *HH Window Fund Appeal*

Income received from the appeal for new stained glass windows in the Chapel of Hosanna House were allocated to this fund and expenditure incurred to design, construct and install the windows was charged to this account. Surplus funds are used for further work in the Chapel.

v. *HCPT Groups*

Income received and expenditure incurred by individual HCPT Groups is credited or charged to this fund. This represents accumulated funds available for use by these groups in future years for charitable activities.

vi. *Vehicle Replacement*

This was created in order to ensure that funds are available for the replacement of the vehicles in France when this is deemed necessary.

vii. *St Jude's Society (Cathcap)*

This money was donated by a society which had previously been set up to benefit people from Cardiff and the surrounding area. The fund is used to support pilgrims from Wales.

Restricted Funds

Restricted funds comprise funds received for specific expenditure as specified by the donor.

viii. *Wheelchairs and other Accessibility Equipment*

Specific donations which are received by HCPT for the purchase of wheelchairs and other disability aids are credited to this fund and any expenditure on such equipment is charged to this fund.

ix. *Bartrès Villa*

An appeal has been established to raise funds for upgrading and maintaining the facilities of the freehold property owned in Bartrès. Specific donations which are received by HCPT are credited to this fund. Expenditure incurred during the year on maintenance and upgrading the Villa has been charged to this fund.

x. *Hosanna House Appeal Fund*

An appeal was established to raise funds for upgrading the facilities in the St Bernadette Wing of Hosanna House. Specific donations which are received by HCPT are credited to this fund.

xi. *Building Development*

A Building Development Fund has been established to provide for future building works at Hosanna House.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

xii. Anna's Fund

This fund has been established in memory of Anna Sparke by her parents to be used at their discretion.

xiii. Bequests to HCPT Groups

This represents bequests received in the current and earlier years where the bequest has been left to a specific group or region for its charitable activity in accordance with the terms of the will.

xiv. Ros's Fund

This fund has been established from a donation to be used to support Group 536.

l) Operating leases

Costs in respect of operating leases are charged to the Income and Expenditure Account on a straight line basis over the terms of the lease.

m) Staff costs and overhead expenses

Staff costs are allocated to activities on the basis of staff time spent. Overhead expenses are allocated to activities as they are incurred.

n) Significant judgments and sources estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. There are no significant areas where judgement was needed other than on those already included in the accounting policies.

o) Financial instruments

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognized as expenditure.

Bank borrowings

Liabilities for borrowings which are subject to a market rate of interest are measured at the value of the amount advanced, less capital repayments.

p) Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Pensions

The charity operates a defined contribution pension scheme. Payments were made to an insurance company which is financially separate from the charity. The payments have been charged to the Statement of Financial Activities in the year in which they become payable. Differences between contributions payable in the year and contributions actually paid are shown either as other creditors or prepayments in the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

2.	INCOME	2020 £	2019 £
a)	Donations, Legacies and Grants		
	Bequests and legacies	508,243	1,001,403
	Donations and similar	505,656	894,798
	French Government Grants / Furlough	29,363	-
		<u>1,043,262</u>	<u>1,896,201</u>
	Anna's Fund	-	1,063
	Group Bequests	12,246	44,922
		<u>1,055,508</u>	<u>1,942,186</u>
b)	Activities for Raising Funds		
	Groups and Regional Activities	522,789	538,852
	Sales of HCPT (1980) Limited Group	12,584	72,988
	Fundraising income	49,750	123,306
		<u>585,123</u>	<u>735,146</u>
c)	Charitable Activities		
	Easter Helper Fares	-	1,142,010
	Hosanna House Income	14,762	883,690
		<u>14,762</u>	<u>2,025,700</u>
d)	Investment income		
	Income from investments	45,186	47,458
	Interest receivable	1,440	2,266
		<u>46,626</u>	<u>49,724</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

3. EXPENDITURE

Direct costs are allocated specifically to the relevant charitable activity as they are incurred.

UK staff costs for both charitable and fundraising activities have been allocated on the basis of staff time involved. This has been estimated as a percentage of the total payroll costs as follows:

	2020 %	2019 %
Charitable activities	70	70
Fundraising	23	23
Governance	7	7
	<u>100</u>	<u>100</u>

French staff costs are charged 100% to support costs of charitable activities in France.

Details of Employment and Staff Costs are shown in Note 4.

Support costs are allocated either directly to the charitable activity to which they relate or on a reasonable basis taking into account usage, time cost, floor space occupied or number of people employed.

	2020 £	2019 £
Operating expenditure includes:		
Depreciation of tangible fixed assets	93,893	62,917
Auditors' remuneration – audit fee	11,330	11,000
Auditor's remuneration – other services	750	3,350
Operating lease: Land and Buildings	27,000	27,000
Office equipment rental	800	800
(Profit)/Loss on exchange	(44,836)	11,487
(Gain)/Loss on investment assets	(176,916)	(65,133)
	<u>=====</u>	<u>=====</u>

3a. Analysis of Total Expenditure

	Staff Costs £	Support Costs £	Other direct Costs £	Total 2020 £
Unrestricted funds				
Cost of raising funds	148,975	74,350	118,555	341,880
Charitable activities				
Easter Pilgrimage	272,039	135,770	136,148	543,957
Summer Pilgrimages	181,359	90,514	348,070	619,943
Total unrestricted expenditure	<u>602,373</u>	<u>300,634</u>	<u>602,773</u>	<u>1,505,780</u>
Designated funds				
Cost of raising funds	-	-	25,085	25,085
Charitable Activities	-	-	50,169	50,169
Total designated expenditure	<u>-</u>	<u>-</u>	<u>75,254</u>	<u>75,254</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

3. EXPENDITURE (continued)	Staff Costs £	Support Costs £	Other direct Costs £	Total 2020 £
3a. Analysis of Total Expenditure (continued)				
Restricted funds				
Charitable activities				
Building Development Fund	-	-	19,330	19,330
Total restricted expenditure	-	-	19,330	19,330
Total Expenditure 2020	602,373	300,634	697,357	1,600,364
Previous year comparison				
Unrestricted funds				
Cost of raising funds	140,462	84,436	248,423	473,321
Charitable activities				
Easter Pilgrimage	219,852	132,161	1,862,069	2,214,082
Summer Pilgrimages	207,638	124,819	1,146,787	1,479,244
Total unrestricted expenditure	567,952	341,416	3,257,279	4,166,647
Designated funds				
Cost of raising funds	-	-	128,496	128,496
Charitable Activities	-	-	258,135	258,135
Total designated expenditure	-	-	386,631	386,631
Restricted funds				
Charitable activities	-	-	-	-
Total restricted expenditure	-	-	-	-
Total expenditure 2019	567,952	341,416	3,643,910	4,553,278

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

3b. Analysis of support costs	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2020 £
Premises	17,051	31,137	20,758	68,946
Safeguarding	1,622	2,962	1,974	6,558
Communication & IT	6,831	12,474	8,316	27,621
General administration	10,662	19,469	12,979	43,110
Financial costs	11,050	20,177	13,452	44,679
Unrecovered VAT	8,546	15,606	10,404	34,556
Governance	18,589	33,945	22,630	75,164
	<u>74,351</u>	<u>135,770</u>	<u>90,513</u>	<u>300,634</u>

Previous year comparison	Raising Funds £	Easter Pilgrimage £	Summer Pilgrimages £	Total 2019 £
Premises	11,986	18,761	17,718	48,465
Safeguarding	2,329	3,645	3,442	9,416
Communication & IT	11,413	17,865	16,872	46,150
General administration	17,856	27,949	26,396	72,201
Financial costs	11,618	18,184	17,174	46,976
Unrecovered VAT	9,181	14,371	13,573	37,125
Governance	20,053	31,387	29,643	81,083
	<u>84,436</u>	<u>132,162</u>	<u>124,818</u>	<u>341,416</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

4. EMPLOYMENT

The average number employed in the United Kingdom during the year was 17 (2019: 17) and by function:

	2020 Number	2019 Number
Charitable	10	10
Fundraising	4	4
Administration	3	3
	<u>17</u>	<u>17</u>

Staff costs in the UK include:

	£	£
Salaries	563,429	527,686
Social security costs	51,656	49,058
Other pension costs	32,627	30,916
	<u>647,712</u>	<u>607,660</u>

In addition, there were 3 full time employees and 1 seasonal employee in France (2019: 3 & 12) incurring total payroll expenditure in the year of £134,410 (2019: £337,086).

	2020 £	2019 £
Hosanna France		
Salaries	96,158	233,897
Social security costs	26,540	78,334
	<u>122,698</u>	<u>312,231</u>
HCPT (1980) France SARL		
Salaries	9,473	18,780
Social security costs	2,239	6,075
	<u>11,712</u>	<u>24,855</u>

1 employee paid by the Trust had emoluments paid between £80,000-£90,000 (2019: £70,000 - £80,000). Pension contributions totalling £8,456 (2019: £8,250) were made to the scheme on behalf of employees whose emoluments exceeded £60,000.

Key management personnel remuneration for 2020 was £356,885 (2019: £340,985).

No directors of the group companies were paid (2019: none). None of the Trustees received any remuneration for their services (2019: none). 11 Trustees and 2 advisors to the Board (2019: 14 Trustees and 3 advisors to the Board) claimed for travel, subsistence and accommodation expenses incurred whilst representing the charity at official functions and in order to attend Board and Committee meetings.

	2020 £	2019 £
Trustees' and advisors' expenses	<u>4,845</u>	<u>15,395</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

5. TANGIBLE FIXED ASSETS	Group 2020 £	Group 2019 £	HCPT 2020 £	HCPT 2019 £
In France (note 5a)				
Freehold land and buildings	950,025	973,880	950,025	973,880
Furniture and equipment	236,061	195,071	3,789	1,445
Motor vehicles	114,753	21,463	96,346	-
Computer Equipment	1,897	3,274	-	-
	<u>1,302,736</u>	<u>1,193,688</u>	<u>1,050,160</u>	<u>975,325</u>
In the UK (note 5b)				
Computer equipment	24,666	15,214	24,666	15,214
Furniture and equipment	4,717	5,468	4,717	5,468
	<u>29,383</u>	<u>20,682</u>	<u>29,383</u>	<u>20,682</u>
	<u>1,332,119</u>	<u>1,214,370</u>	<u>1,079,543</u>	<u>996,007</u>

The Trustees consider there is no material difference between the carrying value and market value of land and buildings shown above.

a) In France (group)	Freehold Land & Buildings £	Computer Equipment £	Furniture & equipment £	Wheelchairs £	Motor Vehicles £	Total £
Cost						
At 31 October 2019	1,606,365	19,345	424,179	30,199	271,190	2,351,278
Additions / (Disposals)	-	264	86,560	-	108,249	195,073
	<u>1,606,365</u>	<u>19,609</u>	<u>510,739</u>	<u>30,199</u>	<u>379,439</u>	<u>2,546,351</u>
Depreciation						
At 31 October 2019	632,485	16,071	229,108	30,199	249,727	1,157,590
Charge for the year	23,855	1,641	45,570	-	14,959	86,025
	<u>656,340</u>	<u>17,712</u>	<u>274,678</u>	<u>30,199</u>	<u>264,686</u>	<u>1,243,615</u>
Net Book Value						
At 31 October 2020	<u>950,025</u>	<u>1,897</u>	<u>236,061</u>	<u>-</u>	<u>114,753</u>	<u>1,302,736</u>
At 31 October 2019	<u>973,880</u>	<u>3,274</u>	<u>195,071</u>	<u>-</u>	<u>21,463</u>	<u>1,193,688</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

5. TANGIBLE FIXED ASSETS (continued)				
b) In the UK (group)		Computer Equipment £	Furniture & Equipment £	Total £
Cost				
At 31 October 2019		79,387	107,447	186,834
Additions		16,569	-	16,569
		<u>95,956</u>	<u>107,447</u>	<u>203,403</u>
At 31 October 2020				
Depreciation				
At 31 October 2019		64,173	101,979	166,152
Charge for the year		7,117	751	7,868
		<u>71,290</u>	<u>102,730</u>	<u>174,020</u>
At 31 October 2020				
Net Book Value				
At 31 October 2020		<u>24,666</u>	<u>4,717</u>	<u>29,383</u>
At 31 October 2019		<u>15,214</u>	<u>5,468</u>	<u>20,682</u>
6. INVESTMENTS (HCPT ONLY)				
	Group 2020 £	Group 2019 £	HCPT 2020 £	HCPT 2019 £
Investment in subsidiary				
Cost at 1 November 2019	-	-	4,870	4,870
Cost at 31 October 2020	<u>-</u>	<u>-</u>	<u>4,870</u>	<u>4,870</u>
Investment property				
Cost at 1 November 2019	270,270	270,270	270,270	270,270
Revaluation	-	-	-	-
Cost at 31 October 2020	<u>270,270</u>	<u>270,270</u>	<u>270,270</u>	<u>270,270</u>
Listed investments at market value				
Market value at 1 November 2019	3,747,053	3,266,486	3,747,053	3,266,486
Additions and movement in cash	1,181,128	1,468,410	1,181,128	1,468,410
Disposals	(1,171,747)	(1,052,976)	(1,171,747)	(1,052,976)
Net unrealised/realised gains	176,916	65,133	176,916	65,133
Market value at 31 October 2020	<u>3,933,350</u>	<u>3,747,053</u>	<u>3,933,350</u>	<u>3,747,053</u>
Listed investments	3,701,519	3,287,348	3,701,519	3,287,348
Cash awaiting investments	231,831	459,705	231,831	459,705
Investment in subsidiary	-	-	4,870	4,870
Investment property	<u>270,270</u>	<u>270,270</u>	<u>270,270</u>	<u>270,270</u>
Market value at 31 October 2020	<u>4,203,620</u>	<u>4,017,323</u>	<u>4,208,490</u>	<u>4,022,193</u>

The Villa owned by HCPT is classified as an investment property as it is used primarily to generate income for the Charity rather than for charitable purposes. The villa was valued in November 2020 and the trustees do not consider that the value has altered since that date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

6. INVESTMENT (HCPT ONLY) (continued)

HCPT (1980) Limited

HCPT holds 100% of the issued share capital of HCPT (1980) Limited, a company incorporated in England. The investment is included at cost of £4,870 (2019: £4,870).

HCPT (1980) Limited holds 100% of the issued share capital of HCPT (1980) France SARL, a company incorporated in France.

Relevant financial information regarding HCPT (1980) Limited and its subsidiary HCPT (1980) France SARL is as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT HCPT (1980) Ltd Group	2020 £	2019 £
TURNOVER	12,584	72,988
Cost of sales	(5,205)	(31,805)
GROSS PROFIT	7,379	41,183
Bank interest	-	-
	7,379	41,183
Administration expenses	(19,764)	(34,667)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(12,385)	6,516
Taxation	0	(1,304)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	(12,385)	5,212
Balance brought forward at 1 November 2019	15,507	10,295
Balance carried forward at 31 October 2020	3,122	15,507

The results of HCPT (1980) Limited have been consolidated on the basis of the net profit after transfers to HCPT (Hosanna House and Children's Pilgrimage Trust).

HCPT (1980) Ltd has not traded during the year.

CONSOLIDATED BALANCE SHEET	2020 £	2019 £
Fixed assets	3,921	5,488
Current assets	43,405	51,654
Creditors falling due within one year	(39,334)	(36,765)
	7,992	20,377
Represented by:		
Paid up share capital	4,870	4,870
Profit and loss account	3,122	15,507
	7,992	20,377

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

6. INVESTMENT (HCPT ONLY) (continued)

Hosanna France

The entity Hosanna France was registered in France on the 1st July 2012 to ensure compliance for our French operations. The entity is wholly owned by HCPT (Hosanna House and Children's Pilgrimage Trust) and was established to enable HCPT to provide accommodation for our summer pilgrims. Hosanna France also provides services to HCPT groups during the Easter pilgrimage.

The relevant financial information for Hosanna France is as follows:

PROFIT AND LOSS ACCOUNT	2020	2019
	£	£
Income	303,162	635,153
Expenditure	(294,321)	(618,672)
Net income	8,841	16,481
Funds brought forward	258,266	241,785
Balance carried forward at 31 October	267,107	258,266
BALANCE SHEET		
Fixed assets	248,655	212,875
Debtors and prepayments	41,045	36,446
Cash at bank and on deposit	12,569	54,401
Creditors: amounts falling due within one year	(35,162)	(45,456)
NET CURRENT ASSETS	267,107	258,266
Represented by:		
Profit and loss account	267,107	258,266

7. STOCK	The Group		HCPT	
	2020	2019	2020	2019
	£	£	£	£
Goods for resale	22,565	13,487	-	-
8. DEBTORS AND PREPAYMENTS				
	The Group		HCPT	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	-	-	-	-
Sundry debtors	210,287	338,074	184,058	337,742
Amounts owed by subsidiary undertaking	-	-	13,514	12,931
Taxation and social security	9,499	2,572	2,119	260
Prepayments	22,230	90,275	20,942	89,183
	242,016	430,921	220,633	440,116

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

9. CASH

Included in the cash balance in 2019 was £227,390 which was held in a separate account as a guarantee for the ATOL bond. This is no longer required and is now part of the general cash balance. Cash balances in 2020 include deposits held over from the 2020 cancelled pilgrimages, where pilgrims have not requested refunds and money raised to pay for sponsored children at Easter 2020. This will be spent when pilgrimages are undertaken again.

10. CREDITORS: falling due within one Year	The Group		HCPT	
	2020 £	2019 £	2020 £	2019 £
Trade creditors	6,612	21,105	3,682	17,180
Deferred income	312,423	48,994	312,423	48,005
Accruals	46,861	24,220	42,080	19,741
Amounts owed to subsidiary undertaking	-	-	-	18,555
Taxation and social security	28,065	28,319	13,662	10,450
Loan	11,600	11,600	11,600	11,600
Other creditors	86,368	66,964	63,810	41,729
	<u>491,929</u>	<u>201,202</u>	<u>447,257</u>	<u>167,260</u>

The loan is interest free and repayable upon demand.

11. DEFERRED INCOME	Group £	HCPT £
Balance as at 1 November 2019	48,994	48,005
Amounts released to income	(48,994)	(48,005)
Amount deferred in the period	312,423	312,423
	<u>312,423</u>	<u>312,423</u>
Balance as at 31 October 2020	<u>312,423</u>	<u>312,423</u>

Deferred income is made up of payments received in advance for pilgrimages and fundraising events due to take place during the next financial year.

12. STATEMENT OF FUNDS	Balance 1 November 2019 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2020 £
General Accumulated Fund	<u>2,731,074</u>	<u>972,710</u>	<u>(1,505,780)</u>	<u>255,606</u>	<u>2,453,610</u>
Designated funds					
Future Easter Sponsorship	36,181	194,274	-	-	230,455
Freehold property	1,244,150	-	-	(23,854)	1,220,296
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	1,869,171	484,651	(75,254)	47,262	2,325,830
Group Donations	20,000	38,138	-	(5,250)	52,888
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	202,800	-	-	(15,000)	187,800
Total Designated Funds	<u>3,578,616</u>	<u>717,063</u>	<u>(75,254)</u>	<u>3,158</u>	<u>4,223,583</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

12. STATEMENT OF FUNDS (continued)

	Balance 1 November 2019 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2020 £
Restricted Funds					
Accessibility Equipment	27,912	-	-	(1)	27,911
Bartrès Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	64,662	-	19,330	-	45,332
Ros' Fund	44,000	-	-	(3000)	41,000
Anna's Fund	4,199	-	-	(1)	4,198
Specific Bequests					
Group 49	-	46	-	(46)	-
Group 56	7,570	-	-	(3,000)	4,570
Group 72	-	200	-	(200)	-
Group 75	-	2000	-	(2000)	-
Group 81	7,800	-	-	(850)	6,950
Group 139	44,500	-	-	(3,000)	41,500
Group 151	17,000	-	-	(3,000)	14,000
Group 154	34,500	-	-	(3,000)	31,500
Group 194	10,000	-	-	(3,000)	7,000
Group 230	10,000	-	-	(3,000)	7,000
Group 540	39,195	-	-	(6,000)	33,195
Group 719 & young helpers	3,057	-	-	(3,057)	-
Scottish Region	857	-	-	(857)	-
Merseyside Region	-	10,000	-	(3,000)	7,000
Total restricted funds	332,935	12,246	(19,330)	(37,012)	288,839
TOTAL FUNDS	6,642,625	1,702,019	(1,600,364)	221,752	6,966,032

The transfers between designated and restricted funds (to)/from the general accumulated fund represents as follows:

Freehold property fund no longer required: (£23,854)

Restricted bequests released to groups: (£37,012)

Designated donations released to groups: £20,250

During the year a purchase was made from the Vehicle Fund to buy a coach: £107,057. An equivalent transfer has been made from unrestricted funds into the Vehicle Fund to replace this amount.

Previous year comparison	Balance 1 November 2018 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2019 £
General Accumulated Fund	2,605,539	4,131,738	(4,166,647)	160,444	2,731,074
Designated funds					
Future Easter Sponsorship	52,184	36,181	-	(52,184)	36,181
Freehold property	1,268,004	-	-	(23,854)	1,244,150
HH Window Fund	6,314	-	-	-	6,314
HCPT Groups	1,701,183	513,852	(386,631)	40,767	1,869,171
Group Donations	-	25,000	-	(5,000)	20,000
Vehicle Replacement	200,000	-	-	-	200,000
St Jude's Society	234,000	-	-	(31,200)	202,800
Total Designated Funds	3,461,685	575,033	(386,631)	(71,471)	3,578,616

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

12. STATEMENT OF FUNDS (continued)

	Balance 1 November 2018 £	Income £	Expenditure £	Transfers and gains £	Balance 31 October 2019 £
Restricted Funds					
Accessibility Equipment	27,912	-	-	-	27,912
Bartrès Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	64,662	-	-	-	64,662
Ros's Fund	47,000	-	-	(3,000)	44,000
Anna's Fund	3,785	1,063	-	(649)	4,199
Specific Bequests					
Group 37	-	250	-	(250)	-
Group 52	-	250	-	(250)	-
Group 56	10,434	136	-	(3,000)	7,570
Group 81	8,650	-	-	(850)	7,800
Group 101	-	100	-	(100)	-
Group 139	47,500	-	-	(3,000)	44,500
Group 151	-	21,093	-	(4,093)	17,000
Group 154	37,500	-	-	(3,000)	34,500
Group 194	-	10,000	-	-	10,000
Group 201	2,042	-	-	(2,042)	-
Group 230	-	10,000	-	-	10,000
Group 508	-	1,093	-	(1,093)	-
Group 540	45,195	-	-	(6,000)	39,195
Group 719 & young helpers	6,057	-	-	(3,000)	3,057
Scottish Region	3,857	-	-	(3,000)	857
Merseyside Region	-	2,000	-	(2,000)	-
Total restricted funds	322,277	45,985	-	(35,327)	332,935
TOTAL FUNDS	6,389,501	4,752,756	(4,553,278)	53,646	6,642,625

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Tangible assets	-	1,332,119	-	1,332,119
Investments	1,877,790	2,325,830	-	4,203,620
Current assets	1,067,749	565,634	288,839	1,922,222
Current liabilities	(491,929)	-	-	(491,929)
	2,453,610	4,223,583	288,839	6,966,032

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

14. FORWARD COMMITMENTS

2020
£

2019
£

The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

Land and buildings: Not later than one year	27,000	27,000
Land and buildings: Later than one year and not later than five years	47,250	101,250
Land and buildings: Later than five years	-	-
Other plant and machinery: Not later than one year	800	800
Other plant and machinery: Later than one year and not later than five years	667	2,267

15. CAPITAL COMMITMENTS

As at the 31st October 2020 HCPT had committed to expenditure totalling £48,600 relating to the purchase and installation of a new fundraising database. Additional costs will be incurred as the project to upgrade the information technology infrastructure and experience, for both staff and our supporters, develops but the value of this is not yet known.

There were no capital commitments as at 31st October 2019.

16. RELATED PARTY TRANSACTIONS

3 Trustees made donations totalling £1,863 (2019 – eight trustees made donations totalling £3,679).

Transactions with Hosanna France, HCPT (1980) Limited and HCPT (1980) France SARL are not disclosed as exemption has been taken under Financial Reporting Standard 102 for wholly owned subsidiaries.

There were no related party balances outstanding at 31st October 2020 (2019: none).

17. TAXATION

The company is a registered charity and as such is exempt from taxation on its income so long as it is applied for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

18. COMPARATIVE 2019

	Notes	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total Funds 2019 £
INCOME FROM:					
Donations and legacies	2a	1,860,020	36,181	45,985	1,942,186
Activities for raising funds	2b	196,294	538,852	-	735,146
Investment income	2d	49,724	-	-	49,724
Charitable activities	2c	2,025,700	-	-	2,025,700
Total income		<u>4,131,738</u>	<u>575,033</u>	<u>45,985</u>	<u>4,752,756</u>
EXPENDITURE ON:					
Raising funds					
Fundraising trading		473,321	128,496	-	601,817
Charitable activities					
Regular		3,693,326	258,135	-	3,951,461
Accessibility Equipment		-	-	-	-
Bartrès Villa		-	-	-	-
Kath Roberts Memorial		-	-	-	-
Hosanna House		-	-	-	-
Total expenditure	3a	<u>4,166,647</u>	<u>386,631</u>	<u>-</u>	<u>4,553,278</u>
Net (losses) /gains on investments		65,133	-	-	65,133
(Losses)/gains on foreign exchange		(11,487)	-	-	(11,487)
Net expenditure		<u>18,737</u>	<u>188,402</u>	<u>45,985</u>	<u>253,124</u>
Transfers between funds	12	<u>106,798</u>	<u>(71,471)</u>	<u>(35,327)</u>	<u>-</u>
Net movement in funds for year		<u>125,535</u>	<u>116,931</u>	<u>10,658</u>	<u>253,124</u>
Funds brought forward	12	<u>2,605,539</u>	<u>3,461,685</u>	<u>322,277</u>	<u>6,389,501</u>
Funds carried forward	12	<u><u>2,731,074</u></u>	<u><u>3,578,616</u></u>	<u><u>332,935</u></u>	<u><u>6,642,625</u></u>