

## **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**

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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 100<sup>th</sup> 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

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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](http://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

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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.

£1,148,733 (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

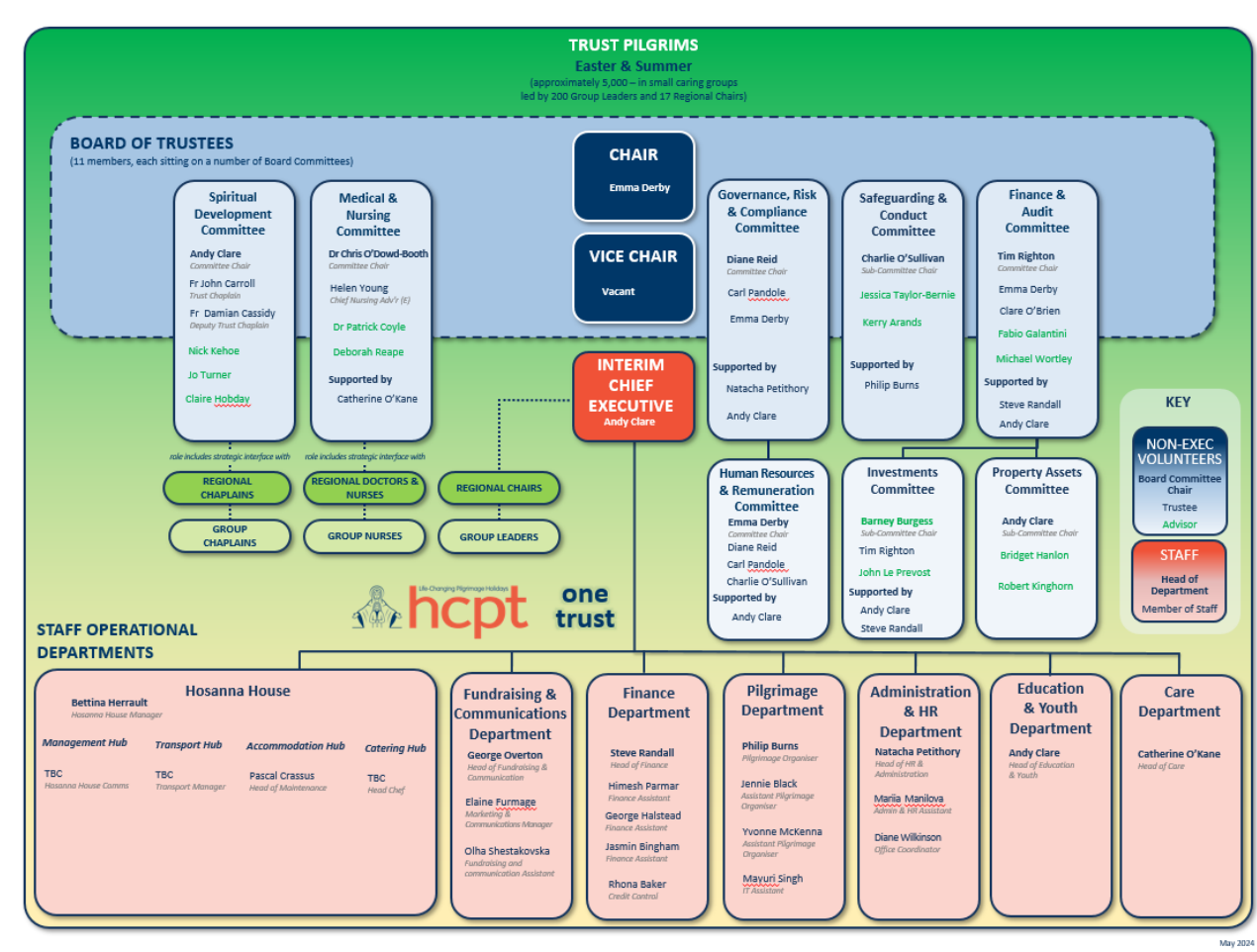
Clare O'Brien (Appointed May 2024) as a Trustee

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**

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## **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)**

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- 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](http://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 £
<b>INCOME FROM:</b>						
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
<b>Total income</b>		<u>3,099,581</u>	<u>639,441</u>	<u>13,000</u>	<u>3,752,022</u>	<u>1,966,688</u>
<b>EXPENDITURE ON:</b>						
<b>Raising funds</b>						
Fundraising trading		439,713	318,031	-	757,744	421,948
<b>Charitable activities</b>						
Regular		<u>3,921,992</u>	<u>636,062</u>	<u>-</u>	<u>4,558,054</u>	<u>2,135,206</u>
<b>Total expenditure</b>	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>
<b>Net Expenditure</b>		<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>
<b>Net movement in funds for year</b>		<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>
<b>Funds carried forward</b>	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**

		<b>The Group</b>		<b>HCPT (Company)</b>	
	<b>Notes</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS: amounts falling due within one year</b>	10	(295,411)	(355,511)	(238,830)	(262,645)
<b>NET CURRENT ASSETS</b>		<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>
<b>RESTRICTED FUNDS:</b>	11	320,061	228,063	320,061	228,063
<b>UNRESTRICTED FUNDS</b>					
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 £
<b>Cash flows from operating activities</b>	A	(1,506,556)	(318,278)
<b>Cash flows from investing activities</b>			
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)
<b>Cash used in investing activities</b>		1,288,904	(11,191)
<b>Change in cash and cash equivalents in the year</b>	B	(217,648)	(329,471)
Cash and cash equivalents at the beginning of the year		1,055,729	1,385,200
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		838,079	1,055,729
<b>A</b>		<b>2023 £</b>	<b>2022 £</b>
<b>Net income for the year</b>		(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)
<b>Net cash provided by operating activities</b>		(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**

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**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

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**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

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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

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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

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*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 £
<b>a) Donations, Legacies and Grants</b>		
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>b) Activities for Raising Funds</b>		
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 £
<b>c) Charitable Activities</b>		
Hosanna House Income	1,791,207	614,872
	<u>1,791,207</u>	<u>614,872</u>
<b>d) Investment income</b>		
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 £
<b>Unrestricted funds</b>				
Cost of raising funds	162,166	129,995	147,551	439,713
<b>Charitable activities</b>				
Easter Pilgrimage	253,825	203,470	1,855,374	2,312,669
Summer Pilgrimages	239,724	192,166	1,177,433	1,609,323
<b>Total unrestricted expenditure</b>	<b>655,715</b>	<b>525,631</b>	<b>3,180,359</b>	<b>4,361,705</b>
<b>Designated funds</b>				
Cost of raising funds	-	-	318,031	318,031
Charitable Activities	-	-	636,062	636,062
<b>Total designated expenditure</b>	<b>-</b>	<b>-</b>	<b>954,093</b>	<b>954,093</b>
<b>Total restricted expenditure</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditure 2023</b>	<b>655,715</b>	<b>525,631</b>	<b>4,134,452</b>	<b>5,315,798</b>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Previous year comparison

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

	<b>Raising Funds £</b>	<b>Easter Pilgrimage £</b>	<b>Summer Pilgrimages £</b>	<b>Total 2023 £</b>
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**

	<b>Raising Funds £</b>	<b>Easter Pilgrimage £</b>	<b>Summer Pilgrimages £</b>	<b>Total 2022 £</b>
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 £
<b>Hosanna France</b>		
Salaries	266,056	222,711
Social security costs	81,104	72,022
	<u>347,160</u>	<u>294,733</u>
<b>HCPT (1980) France SARL</b>		
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 £
<b>In France (note 5a)</b>				
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>
<b>In the UK (note 5b)</b>				
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 £
<b>Cost</b>						
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>
<b>Depreciation</b>						
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>
<b>Net Book Value</b>						
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 £
<b>Cost</b>			
At 31 October 2022	95,956	107,447	203,403
Additions	-	-	-
At 31 October 2023	95,956	107,447	203,403
<b>Depreciation</b>			
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
<b>Net Book Value</b>			
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 £
<b>Investment in subsidiary</b>				
Cost at 1 November 2022	-	-	4,870	4,870
Cost at 31 October 2023	-	-	4,870	4,870
<b>Investment property</b>				
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
<b>Listed investments at market value</b>				
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:

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

<b>CONSOLIDATED BALANCE SHEET</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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:

<b>PROFIT AND LOSS ACCOUNT</b>	2023 £	2022 £
Income	683,587	564,990
Expenditure	(668,674)	(606,739)
<b>Net income</b>	<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>
<b>BALANCE SHEET</b>		
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)
<b>NET CURRENT ASSETS</b>	<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
<b>Designated funds</b>					
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
<b>Total Designated Funds</b>	<b>4,837,794</b>	<b>639,441</b>	<b>(953,441)</b>	<b>(2,852)</b>	<b>4,520,749</b>
<b>Restricted Funds</b>					
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
<b>Specific Bequests</b>					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
<b>Total restricted funds</b>	<b>228,063</b>	<b>13,000</b>	<b>-</b>	<b>79,000</b>	<b>320,061</b>
<b>TOTAL FUNDS</b>	<b>7,285,347</b>	<b>3,752,022</b>	<b>(5,315,798)</b>	<b>(269,826)</b>	<b>5,451,744</b>

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
<b>Designated funds</b>					
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
<b>Total Designated Funds</b>	<b>4,629,302</b>	<b>276,953</b>	<b>(78,836)</b>	<b>10,375</b>	<b>4,837,794</b>
<b>Restricted Funds</b>					
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
<b>Specific Bequests</b>					
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
<b>TOTAL FUNDS</b>	<b>8,038,285</b>	<b>1,996,688</b>	<b>(2,557,153)</b>	<b>(192,472)</b>	<b>7,285,347</b>

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
<b>Designated Funds</b>					
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
<b>Total Designated Funds</b>	4,837,794	639,441	(953,441)	(2,852)	4,520,749
<b>Restricted Funds</b>					
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
<b>Specific Requests</b>					
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
<b>Total restricted funds</b>	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
<b>Designated Funds</b>					
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
<b>Total Designated Funds</b>	4,629,302	276,953	(78,836)	10,375	4,837,794
<b>Restricted Funds</b>					
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
<b>Specific Requests</b>					
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 31<sup>st</sup> 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 31<sup>st</sup> 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 £
<b>INCOME FROM:</b>					
Donations, legacies and grants	2a	927,489	-	3,956	931,445
Activities for raising funds	2b	105,946	276,953	-	382,899
<b>Investment income</b>	2d	67,472	-	-	67,487
<b>Charitable activities</b>	2c	614,872	-	-	614,872
<b>Total income</b>		<u>1,715,779</u>	<u>276,953</u>	<u>3,956</u>	<u>1,996,688</u>
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Fundraising trading		395,669	26,279	-	421,948
<b>Charitable activities</b>					
Regular		2,082,649	52,557	-	2,135,206
Building Development Fund		-	-	-	-
<b>Total expenditure</b>	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)
<b>Net (expenditure)/income</b>		<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>
<b>Net movement in funds for year</b>		<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>
<b>Funds carried forward</b>	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>