



## **HCPT (Hosanna House and Children's Pilgrimage Trust)**

**(Company Limited by Guarantee)**

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

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

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

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

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**Chair's Report**

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

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

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

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

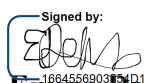
We have been blessed in previous years with significant legacies and donations which have allowed the organisation to invest in reducing the cost of the pilgrimage for our volunteers and beneficiaries across both Easter and Summer. At the close of the 2024 year, we recognise that to provide sustainability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

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

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

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

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

Signed by:  
  
1864568003F5D1  
**Emma Derby**

## HCPT (Hosanna House and Children's Pilgrimage Trust)

### Report of the Trustees

For the year ended 31 October 2024

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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 2024.

### OBJECTIVES AND ACTIVITIES

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

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

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

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

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

### ACHIEVEMENTS AND PERFORMANCE

#### Key Events

#### Easter pilgrimage

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

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

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

Zoe, student nurse

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

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

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

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

### **Summer pilgrimages and Hosanna House**

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

Maggie, volunteer helper

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

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

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

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

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

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

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

### **Other**

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

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

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

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

**Staffing at HQ Rugby**

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

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

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

**Joining**

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

**Departing**

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

**Plans for the future**

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

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

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

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

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

### **HCPT'S STRATEGIC PLAN**

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

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

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

**Core Goal B – Enable more people to join us**

**Core Goal C – Strengthen and secure our spiritual foundation**

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

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

**Core Goal F – Protect HCPT for future pilgrims**

### **FINANCIAL REVIEW**

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

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

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

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

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

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

**FUNDRAISING**

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

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

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

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

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

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

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

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

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

**RESERVES POLICY**

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

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

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

This allows for:

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

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

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

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

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

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

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

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

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

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



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### Report of the Trustees

For the year ended 31 October 2024

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## INVESTMENT POLICY

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

## RISK MANAGEMENT

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

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

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

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

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

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

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

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

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### Report of the Trustees

For the year ended 31 October 2024

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

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

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

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

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

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

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

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

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

### Reappointments to the Board

#### Re-appointments in 2024

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

#### Resignations and Retirements from the Board in 2024

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

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**For the year ended 31 October 2024**

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#### **Appointments to the Board**

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

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

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

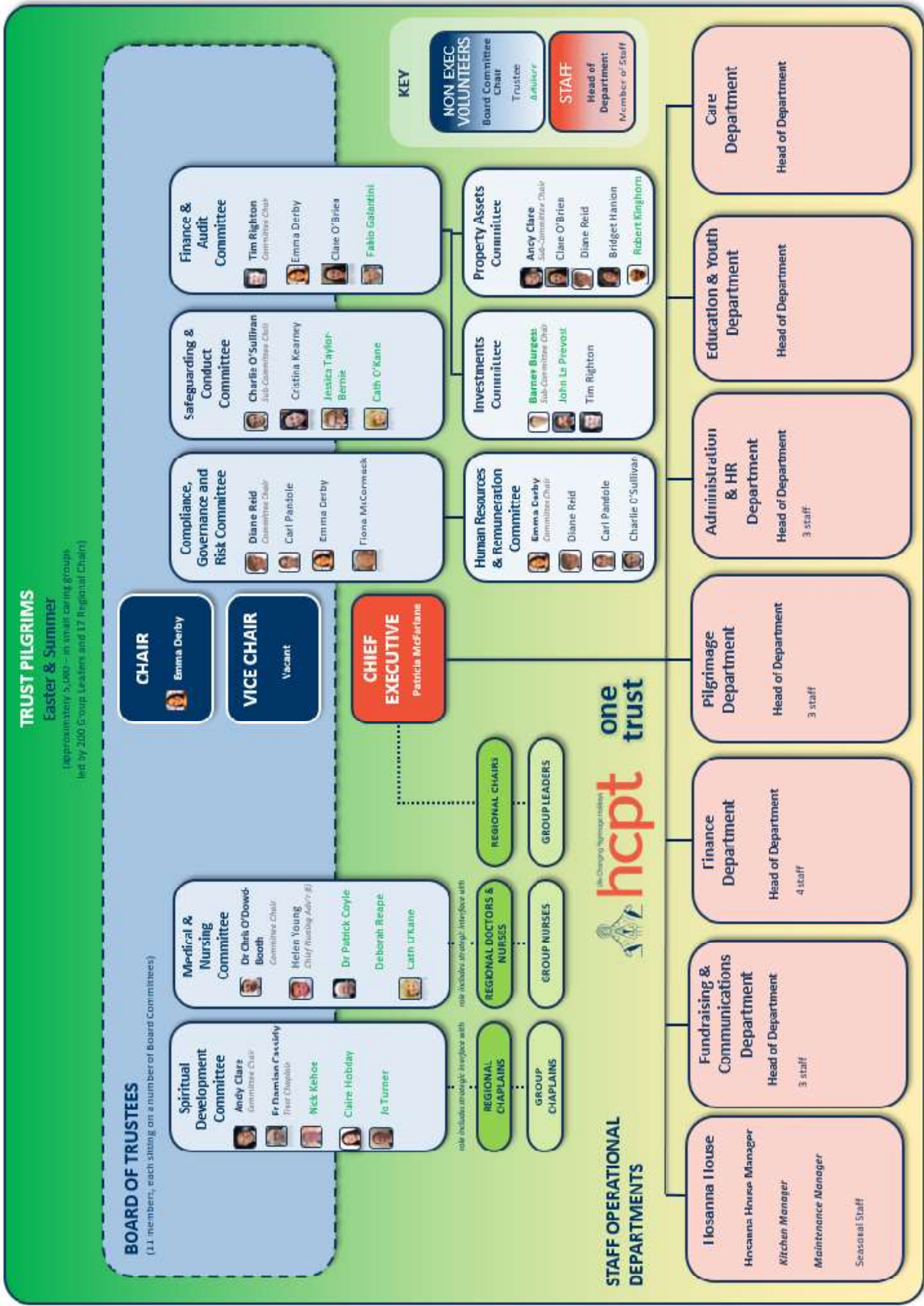
#### **Liability of Members**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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

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

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

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


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

**Auditors**

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

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

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

Signed by:  
  
 1864556903554D1...

Emma Derby  
 Chair of the Board of Trustees

24-Mar-25 | 10:04 PM GMT

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

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### **Opinion**

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) (the 'parent charitable company') for the year ended 31 October 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charitable Company Balance Sheet, the Consolidated Statement of Cash and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

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

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### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

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

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

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

### **Responsibilities of trustees**

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

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

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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



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


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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](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.

DocuSigned by:  
  
750AE5F9391A47A...

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

25-Mar-25 | 10:55 AM GMT

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

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

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


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

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

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

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

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

Signed by:  
  
 1664556903554D1...

Emma Derby  
 Chair of the Trustees Board

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

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

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

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

**B. Analysis of changes in net cash**

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

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

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

**d) Going concern**

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

**e) Investments**

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

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

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

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

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

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

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

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

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

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

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

**g) Foreign currency – Euro**

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

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

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

**h) Income**

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

**i. Income***Easter Child Sponsorship*

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

*Donations, Gifts and Legacies*

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

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

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

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

ii. **Activities for raising funds**

*Fundraising Activities*

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

*Investment Income*

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

iii. **Income from charitable activities**

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

iv. **Local groups**

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

i) **Expenditure**

i. **Costs of raising funds**

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

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

ii. **Charitable activities**

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

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

iii. **Governance costs**

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

iv. **VAT**

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

j) **Stock**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2024**

**k) Funds**

***Unrestricted Funds***

*i. General accumulated*

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

***Designated Funds***

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

The following funds have been designated by the Trustees:

*ii. Future Easter Sponsorship*

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

*iii. Freehold Property*

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

*iv. HH Window Fund Appeal*

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

*v. HCPT Groups*

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

*vi. Group Donations*

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

*vii. Vehicle Replacement*

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

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

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

***Restricted Funds***

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

*ix. Wheelchairs and other Accessibility Equipment*

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



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

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2024**

*x. Bartrès Villa*

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

*xi. Hosanna House Appeal Fund*

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

*xii. Building Development*

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

*xiii. Anna's Fund*

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

*xiv. Bequests to HCPT Groups*

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

*xv. Ros's Fund*

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

**l) Operating leases**

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

**m) Staff costs and overhead expenses**

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

**n) Significant judgments and sources estimation uncertainty**

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

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

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

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

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

**Employee benefits***Short term benefits*

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

*Pensions*

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

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

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

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

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

**3. EXPENDITURE**

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

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

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

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

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

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

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

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

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

**Previous year comparison**

	<b>Staff Costs £</b>	<b>Support Costs £</b>	<b>Other direct Costs £</b>	<b>Total 2023 £</b>
<b>Unrestricted funds</b>				
Cost of raising funds	162,166	129,995	147,551	439,712
<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>	<u>655,715</u>	<u>525,631</u>	<u>3,180,359</u>	<u>4,361,705</u>
<b>Designated funds</b>				
Cost of raising funds	-	-	318,031	318,031
Charitable Activities	-	-	636,062	636,062
<b>Total designated expenditure</b>	<u>-</u>	<u>-</u>	<u>954,093</u>	<u>954,093</u>
<b>Total restricted expenditure</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditure 2023</b>	<u>655,715</u>	<u>525,631</u>	<u>4,134,452</u>	<u>5,315,798</u>

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

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

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

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

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

Staff costs in the UK include:

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

7. INVESTMENT (HCPT ONLY) (continued)

*HCPT (1980) Limited*

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

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

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

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

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

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

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

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

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

***Hosanna France***

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

The relevant financial information for Hosanna France is as follows:

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

**8. STOCK**

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

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

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

**10. CREDITORS: falling due within one Year**

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

The loan is interest free and repayable upon demand.

**11. DEFERRED INCOME**

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

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

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

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

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

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

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

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

<b>Previous year comparison (Group)</b>	<b>Balance 1 November 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers and gains £</b>	<b>Balance 31 October 2023 £</b>
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
Batrès Villa	12,258	-	-	-	12,258
Hosanna House Appeal Fund	5,425	-	-	-	5,425
Building Development	45,332	-	-	-	45,332
Ros' Fund	35,000	-	-	(3,000)	32,000
Anna's Fund	4,442	-	-	(2)	4,440
<b>Specific Bequests</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 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>

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

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

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

Previous year comparison (Company)	Balance				Balance
	1 November 2022 £	Income £	Expenditure £	Transfers And Gains £	31 October 2023 £
General Accumulated Fund	2,029,901	3,929,295	(5,217,604)	(337,237)	404,356
	=====	=====	=====	=====	=====
<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 Bequests</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
	=====	=====	=====	=====	=====
	228,063	13,000	-	79,000	320,061
	=====	=====	=====	=====	=====
	7,095,758	4,581,736	(6,171,238)	(261,092)	5,245,166
	=====	=====	=====	=====	=====



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

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

**Previous year comparison**

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

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

**15. CAPITAL COMMITMENTS**

There were no capital commitments as at 31<sup>st</sup> October 2024.

**16. RELATED PARTY TRANSACTIONS**

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

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

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

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

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

**18. COMPARATIVE 2023**

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