



HCPT (Hosanna House and Children's Pilgrimage Trust)

(Company Limited by Guarantee)

Report and Financial Statements for the year ended 31 October 2022

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

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

Chair's Report

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

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

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

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

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

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

Ian O'Brien

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

OBJECTIVES AND ACTIVITIES

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE

Key Events

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

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

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

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

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

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

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

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

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

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

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

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

"A most thought provoking and inspiring weekend."

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

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

Self-catering Villa

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

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

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

Further developments

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

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

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

HCPT'S STRATEGIC PLAN

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

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

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

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

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

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

Core Goal B – Enable more people to join us

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

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

Core Goal C – Strengthen and secure our spiritual foundation

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

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

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

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

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

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

Core Goal F – Protect HCPT for future pilgrims

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

PLANS FOR THE FUTURE

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

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

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

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

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

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

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

FINANCIAL REVIEW

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

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

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

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

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

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

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

FUNDRAISING

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

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

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2022

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

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

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

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

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

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

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

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

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

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

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

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

RESERVES POLICY

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

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

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

This allows for:

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

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

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

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

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

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

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

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

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

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

Unrestricted and undesignated reserves decreased by £931,156 over the year to £2,219,490 (2021: £3,150,647).

Although the current level of free reserves (as defined above – general unrestricted funds plus designated funds, with the exception of freehold property and group sundry accounts) at £2,867,362 is above the minimum as set out in the policy, the trustees do not consider that the funds currently held are excessive. It is anticipated that this situation is temporary. Surplus funds are being invested into operations in a controlled manner in accordance with the strategic objectives and will continue when spending on pilgrimages recommences.

INVESTMENT POLICY

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

RISK MANAGEMENT

The Trustees 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 as shown here.

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.

The dashboard displays 10 risks across five categories: Operational, Financial and Commercial, Environmental and External, People, and Compliance, Law and Regulation, and Governance. Each risk is represented by a colored box (Red, Orange, or Yellow) indicating its level of risk. The risks are ranked by their likelihood of occurrence and potential impact.

| Risk ID | Risk Description | Impact | Likelihood | Control Procedures |
|---------|---|--------|------------|--|
| R001 | Operational: Failure to deliver pilgrimages due to weather, transport, or other factors. | High | High | Establish contingency plans for weather, transport, and other factors. Regular communication with pilgrims and staff. |
| R002 | Operational: Failure to deliver pilgrimages due to staff shortages or sickness. | High | High | Establish contingency plans for staff shortages and sickness. Regular communication with pilgrims and staff. |
| R003 | Operational: Failure to deliver pilgrimages due to equipment failure or breakdown. | High | High | Establish contingency plans for equipment failure and breakdown. Regular communication with pilgrims and staff. |
| R004 | Operational: Failure to deliver pilgrimages due to safety concerns or incidents. | High | High | Establish contingency plans for safety concerns and incidents. Regular communication with pilgrims and staff. |
| R005 | Operational: Failure to deliver pilgrimages due to financial issues or budget cuts. | High | High | Establish contingency plans for financial issues and budget cuts. Regular communication with pilgrims and staff. |
| R006 | Operational: Failure to deliver pilgrimages due to reputational damage or negative publicity. | High | High | Establish contingency plans for reputational damage and negative publicity. Regular communication with pilgrims and staff. |
| R007 | Operational: Failure to deliver pilgrimages due to legal issues or litigation. | High | High | Establish contingency plans for legal issues and litigation. Regular communication with pilgrims and staff. |
| R008 | Operational: Failure to deliver pilgrimages due to environmental issues or climate change. | High | High | Establish contingency plans for environmental issues and climate change. Regular communication with pilgrims and staff. |
| R009 | Operational: Failure to deliver pilgrimages due to external factors or events. | High | High | Establish contingency plans for external factors and events. Regular communication with pilgrims and staff. |
| R010 | Operational: Failure to deliver pilgrimages due to internal factors or issues. | High | High | Establish contingency plans for internal factors and issues. Regular communication with pilgrims and staff. |

Trustees' Report

For the year ended 31 October 2022

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

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

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

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

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

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

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

Reappointments to the Board

Re-appointments in 2022

Emma Derby (June 2022) as a Trustee

Timothy Righton (June 2022) as a Trustee

Resignations and Retirements from the Board in 2022

Bridget Hanlon (Resigned June 2022)

Debbie Reilly (Resigned June 2022)

Fr Patrick Sherlock (Resigned June 2022)

Appointments to the Board

There were no new appointments to the Board.

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

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

HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

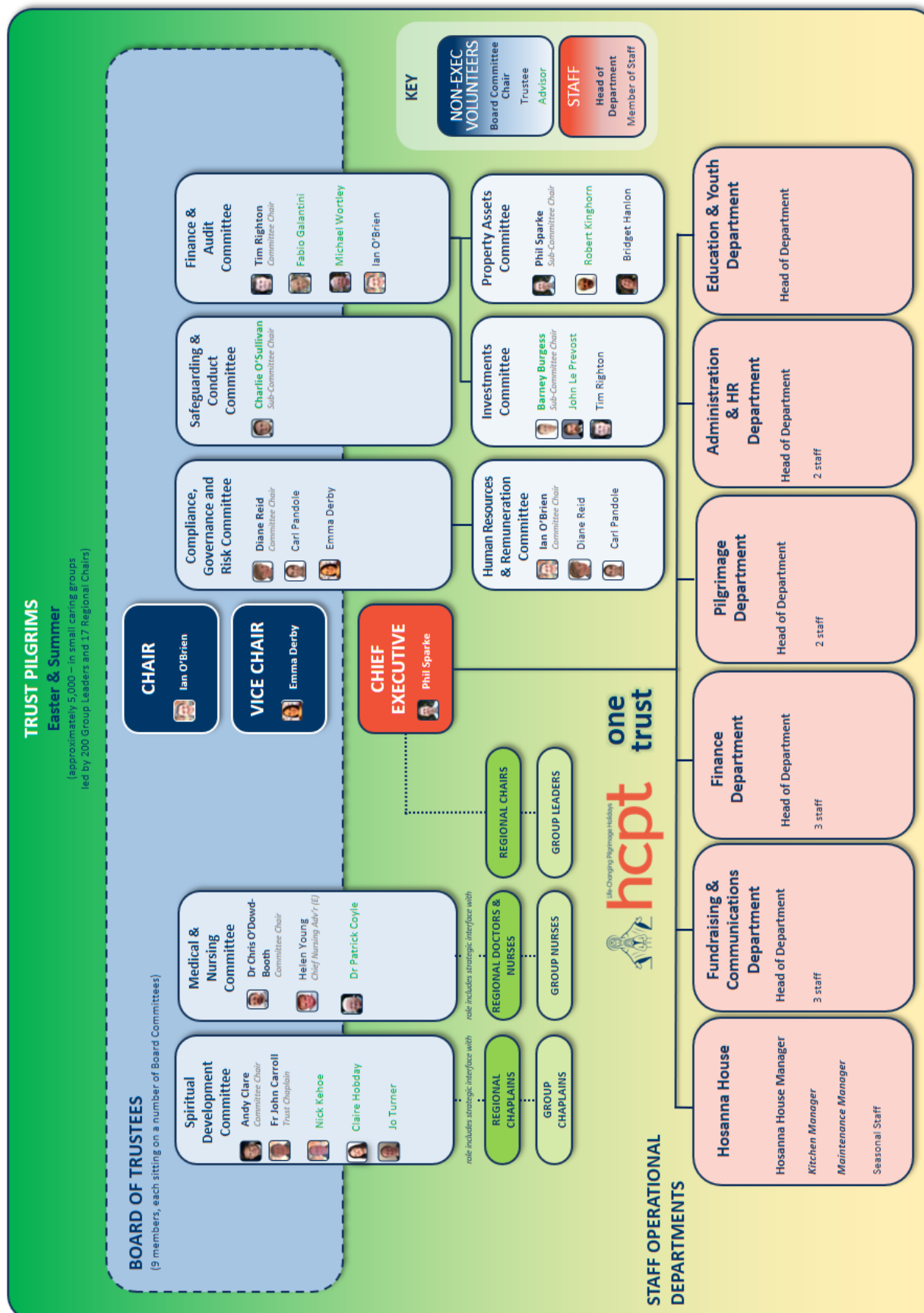
For the year ended 31 October 2022

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

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

Liability of Members

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



HCPT (Hosanna House and Children's Pilgrimage Trust)

Trustees' Report

For the year ended 31 October 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Chair

Ian O'Brien, APM Prac

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

Vice Presidents

Lady Jane Lothian, Antoni Camponi

Patron

HRH The Duchess of Kent GCVO

President

Archbishop Leo Cushley

Episcopal Liaison with the Bishops' Conference of England and Wales

Bishop Thomas Williams

Key Management Personnel

Chief Executive

Philip Sparke, MA

Head of Finance

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

Pilgrimage Organiser

Philip Burns, BA (Hons)

Head of Education & Youth

Andrew Clare, BA (Hons)

Hosanna House Manager

Bettina Herrault

Head of HR & Administration

Natacha Petithory

Head of Fundraising & Communications

George Overton (Appointed May 2022)

Bankers

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

Auditors

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

Solicitors

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

Registered Charity Number

281074 & SCO43743

Company Registration Number

1095198

VAT Registration Number

853 7288 91

Registered Office

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

Trustees' Report

For the year ended 31 October 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

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

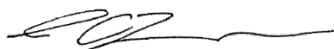
- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

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

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

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



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

Opinion

We have audited the financial statements of HCPT (Hosanna House and Children's Pilgrimage Trust) for the year ended 31 October 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 October 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Chair's Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4 1AG

Date: 30 March 2023

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

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

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

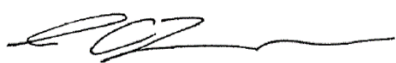
Full comparative figures for the year ended 31 October 2021 are shown in note 18.

BALANCE SHEET

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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



Ian O'Brien
Chair of the Trustees Board

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

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2022

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2022

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

B. Analysis of changes in net cash

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1. ACCOUNTING POLICIES

a) Statement of compliance

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

b) General information

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

c) Basis of Consolidation

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

d) Going concern

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

e) Investments

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

f) Depreciation of tangible fixed assets

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

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

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

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

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

g) Foreign currency – Euro

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

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

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

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

h) Income

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

i. Income

Easter Child Sponsorship

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

Donations, Gifts and Legacies

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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

Coronavirus Job Retention Scheme (CJRS) Income

No CJRS income was claimed during the year.

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

ii. **Activities for raising funds**

Fundraising Activities

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

Investment Income

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

iii. **Income from charitable activities**

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

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

i) **Expenditure**

i. **Costs of raising funds**

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

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

ii. **Charitable activities**

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

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

iii. **Governance costs**

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

iv. **VAT**

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

j) **Stock**

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

k) **Funds**

Unrestricted Funds

i. *General accumulated*

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

Designated Funds

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

The following funds have been designated by the Trustees:

ii. *Future Easter Sponsorship*

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

iii. *Freehold Property*

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

iv. *HH Window Fund Appeal*

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

v. *HCPT Groups*

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

vi. *Group Donations*

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

vii. *Vehicle Replacement*

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

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

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

Restricted Funds

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

ix. *Wheelchairs and other Accessibility Equipment*

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

x. *Bartrès Villa*

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

xi. Hosanna House Appeal Fund

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

xii. Building Development

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

xiii. Anna's Fund

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

xiv. Bequests to HCPT Groups

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

xv. Ros's Fund

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

l) Operating leases

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

m) Staff costs and overhead expenses

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

n) Significant judgments and sources estimation uncertainty

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

o) Financial instruments

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

Cash and cash equivalents

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

Debtors and creditors

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

Bank borrowings

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

p) Employee benefits

Short term benefits

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

Pensions

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

3. EXPENDITURE

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

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

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

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

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

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

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

3a. Analysis of Total Expenditure

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Previous year comparison

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

4. EMPLOYMENT

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

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

Staff costs in the UK include:

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

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

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

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

6. INVESTMENT (HCPT ONLY) (continued)

HCPT (1980) Limited

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

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

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

6. INVESTMENT (HCPT ONLY) (continued)

Hosanna France

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

The relevant financial information for Hosanna France is as follows:

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

9. CASH

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

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

The loan is interest free and repayable upon demand.

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

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

| 12. STATEMENT OF FUNDS | Balance | | | | Balance |
|-------------------------------|----------------------|----------------|------------------|--------------------------|----------------------|
| | 1 November 2021 £ | Income £ | Expenditure £ | Transfers and gains £ | 31 October 2022 £ |
| General Accumulated Fund | 3,150,647 | 1,715,779 | (2,478,318) | (168,618) | 2,219,490 |
| Designated funds | | | | | |
| Future Easter Sponsorship | 244,920 | - | (7,800) | - | 237,120 |
| Freehold property | 1,196,442 | - | - | (23,854) | 1,172,588 |
| HH Window Fund | 6,314 | - | - | - | 6,314 |
| HCPT Groups | 2,749,338 | 276,953 | (71,036) | 62,079 | 3,017,334 |
| Group Donations | 59,488 | - | - | (12,850) | 46,638 |
| Vehicle Replacement | 200,000 | - | - | - | 200,000 |
| St Jude's Society | 172,800 | - | - | (15,000) | 157,800 |
| Total Designated Funds | <u>4,629,302</u> | <u>276,953</u> | <u>(78,836)</u> | <u>10,375</u> | <u>4,837,794</u> |

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

12. STATEMENT OF FUNDS (continued)

| | Balance 1 November 2021 £ | Income £ | Expenditure £ | Transfers and gains £ | Balance 31 October 2022 £ |
|----------------------------|---------------------------------------|------------------|--------------------|-----------------------------|------------------------------------|
| Restricted Funds | | | | | |
| Accessibility | 27,911 | - | - | - | 27,911 |
| Equipment | | | | | |
| Bartres Villa | 12,258 | - | - | - | 12,258 |
| Hosanna House | 5,425 | - | - | - | 5,425 |
| Appeal Fund | | | | | |
| Building | 45,332 | - | - | - | 45,332 |
| Development | | | | | |
| Ros' Fund | 38,000 | - | - | (3,000) | 35,000 |
| Anna's Fund | 4,198 | 244 | - | - | 4,442 |
| Specific Bequests | | | | | |
| Group 56 | 1,570 | - | - | (1,570) | - |
| Group 73 | - | - | - | - | - |
| Group 81 | - | - | - | - | - |
| Group 83 | - | 500 | - | (500) | - |
| Group 97 | - | - | - | - | - |
| Group 101 | 2,947 | - | - | (2,947) | - |
| Group 102 | - | 1,000 | - | (1,000) | - |
| Group 139 | 38,500 | - | - | (3,000) | 35,500 |
| Group 148 | - | - | - | - | - |
| Group 151 | 11,000 | - | - | (3,000) | 8,000 |
| Group 154 | 28,500 | - | - | (3,000) | 25,500 |
| Group 194 | 4,000 | - | - | (3,000) | 1,000 |
| Group 209 | - | - | - | - | - |
| Group 230 | 4,000 | - | - | (3,000) | 1,000 |
| Group 540 | 28,695 | - | - | (3,000) | 25,695 |
| Scottish Region | 2,000 | 2,212 | - | (4,212) | - |
| Met South East Region | 4,000 | - | - | (3,000) | 1,000 |
| Total restricted funds | 258,336 | 3,956 | - | (34,229) | 228,063 |
| TOTAL FUNDS | 8,038,285 | 1,996,688 | (2,557,153) | (192,472) | 7,285,347 |

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

Restricted bequests released to groups: (£34,229)

Designated donations released to groups: (£27,850)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

| Previous year comparison | Balance 1 November 2020 £ | Income £ | Expenditure £ | Transfers and gains £ | Balance 31 October 2021 £ |
|-------------------------------|------------------------------------|------------------|--------------------|-----------------------------|------------------------------------|
| General Accumulated Fund | 2,453,610 | 1,379,455 | (1,359,975) | 677,577 | 3,150,647 |
| Designated funds | | | | | |
| Future Easter Sponsorship | 230,455 | 8,615 | - | 5,850 | 244,920 |
| Freehold property | 1,220,296 | - | - | (23,854) | 1,196,442 |
| HH Window Fund | 6,314 | - | - | - | 6,314 |
| HCPT Groups | 2,325,830 | 378,143 | (17,135) | 62,500 | 2,749,338 |
| Group Donations | 52,888 | 12,500 | - | (5,900) | 59,488 |
| Vehicle Replacement | 200,000 | - | - | - | 200,000 |
| St Jude's Society | 187,800 | - | - | (15,000) | 172,800 |
| Total Designated Funds | 4,223,583 | 399,258 | (17,135) | 23,596 | 4,629,302 |
| Restricted Funds | | | | | |
| Accessibility | 27,911 | - | - | - | 27,911 |
| Equipment | | | | | |
| Bartrès Villa | 12,258 | - | - | - | 12,258 |
| Hosanna House | 5,425 | - | - | - | 5,425 |
| Appeal Fund | | | | | |
| Building | 45,332 | - | - | - | 45,332 |
| Development | | | | | |
| Ros's Fund | 41,000 | - | - | (3,000) | 38,000 |
| Anna's Fund | 4,198 | - | - | - | 4,198 |
| Specific Bequests | | | | | |
| Group 56 | 4,570 | - | - | (3,000) | 1,570 |
| Group 73 | - | 1,000 | - | (1,000) | - |
| Group 81 | 6,950 | - | - | (6,950) | - |
| Group 97 | - | 1,000 | - | (1,000) | - |
| Group 101 | - | 5,947 | - | (3,000) | 2,947 |
| Group 139 | 41,500 | - | - | (3,000) | 38,500 |
| Group 148 | - | 2,000 | - | (2,000) | - |
| Group 151 | 14,000 | - | - | (3,000) | 11,000 |
| Group 154 | 31,500 | - | - | (3,000) | 28,500 |
| Group 194 | 7,000 | - | - | (3,000) | 4,000 |
| Group 209 | - | 2,000 | - | (2,000) | - |
| Group 230 | 7,000 | - | - | (3,000) | 4,000 |
| Group 540 | 33,195 | - | - | (4,500) | 28,695 |
| Scottish Region | - | 5,000 | - | (3,000) | 2,000 |
| Met South East Region | 7,000 | - | - | (3,000) | 4,000 |
| Total restricted funds | 288,839 | 16,947 | - | (47,450) | 258,336 |
| TOTAL FUNDS | 6,966,032 | 1,795,660 | (1,377,110) | 653,703 | 8,038,285 |

13. ANALYSIS OF NET ASSETS
BETWEEN FUNDS

| | Unrestricted £ | Designated £ | Restricted £ | Total £ |
|---------------------|-------------------|-----------------|-----------------|------------|
| Tangible assets | - | 1,205,853 | - | 1,205,853 |
| Investments | 1,772,537 | 3,017,335 | - | 4,789,872 |
| Current assets | 778,610 | 638,460 | 228,062 | 1,645,133 |
| Current liabilities | (355,511) | - | - | (355,511) |
| | 2,195,636 | 4,861,648 | 228,063 | 7,285,347 |

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

Previous year comparison

| ANALYSIS OF NET ASSETS | Unrestricted | Designated | Restricted | Total |
|------------------------|------------------|------------------|----------------|------------------|
| BETWEEN FUNDS | £ | £ | £ | £ |
| Tangible assets | - | 1,236,338 | - | 1,236,338 |
| Investments | 2,166,813 | 2,749,338 | - | 4,916,151 |
| Current assets | 1,348,414 | 643,626 | 258,336 | 2,250,376 |
| Current liabilities | (364,580) | - | - | (364,580) |
| | <u>3,150,647</u> | <u>4,629,302</u> | <u>258,336</u> | <u>8,038,285</u> |

14. FORWARD COMMITMENTS

2022
£

2021
£

The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

| | | |
|--|--------|--------|
| Land and buildings: Not later than one year | 20,250 | 27,000 |
| Land and buildings: Later than one year and not later than five years | - | 20,250 |
| Land and buildings: Later than five years | - | - |
| Other plant and machinery: Not later than one year | 575 | 667 |
| Other plant and machinery: Later than one year and not later than five years | 2,251 | - |

15. CAPITAL COMMITMENTS

There were no capital commitments as at 31st October 2022.

16. RELATED PARTY TRANSACTIONS

Three Trustees made donations totalling £1,927 (2021: Three Trustees made donations totalling £1,939).

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

There were no related party balances outstanding at 31st October 2022 (2021: none).

17. TAXATION

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

18. COMPARATIVE 2021

| | Notes | Unrestricted Funds £ | Designated Funds | Restricted Funds £ | Total Funds 2020 £ |
|---------------------------------------|-------|----------------------------|-------------------------|--------------------------|--------------------------|
| INCOME FROM: | | | | | |
| Donations, legacies and grants | 2a | 1,180,866 | 21,115 | 16,947 | 1,218,928 |
| Activities for raising funds | 2b | 99,511 | 378,143 | - | 477,654 |
| Investment income | 2d | 62,487 | - | - | 62,487 |
| Charitable activities | 2c | 36,591 | - | - | 36,591 |
| Total income | | <u>1,379,455</u> | <u>399,258</u> | <u>16,947</u> | <u>1,795,660</u> |
| EXPENDITURE ON: | | | | | |
| Raising funds | | | | | |
| Fundraising trading | | 332,951 | 5,712 | - | 338,663 |
| Charitable activities | | | | | |
| Regular | | 1,027,024 | 11,423 | - | 1,038,447 |
| Building Development Fund | | - | - | - | - |
| Total expenditure | 3a | <u>1,359,975</u> | <u>17,135</u> | <u>-</u> | <u>1,377,110</u> |
| Net gains on investments | | 693,530 | - | - | 693,530 |
| Gains/(losses) on foreign exchange | | (39,827) | - | - | (39,827) |
| Net (expenditure)/income | | <u>673,183</u> | <u>382,123</u> | <u>16,947</u> | <u>1,072,253</u> |
| Transfers between funds | 12 | <u>23,854</u> | <u>23,596</u> | <u>(47,450)</u> | <u>-</u> |
| Net movement in funds for year | | <u>697,037</u> | <u>405,719</u> | <u>(30,503)</u> | <u>1,072,253</u> |
| Funds brought forward | 12 | <u>2,453,610</u> | <u>4,223,583</u> | <u>288,839</u> | <u>6,966,032</u> |
| Funds carried forward | 12 | <u><u>3,150,647</u></u> | <u><u>4,629,302</u></u> | <u><u>258,336</u></u> | <u><u>8,038,285</u></u> |