

PILGRIMAGE PEOPLE LTD

(A Company Limited By Guarantee)

**(Registered Charity No: 1145830)
(Registered Company No: 7180904)**

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

**REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

TRUSTEES / DIRECTORS

Mr R Hayes
Ms J Goring
Rev D Longe
Rev Mgr J Curry
Mr A Steel

CHIEF EXECUTIVE

Elizabeth Pugh

REGISTERED OFFICE

Salisbury House
Station Road
Cambridge
CB1 2LA

GOVERNING INSTRUMENT

Memorandum and Articles of Association incorporated on 6 March 2010, now Articles adopted by special resolution dated 27 November 2011 as amended by special resolution registered at Companies House on 6 December 2011

CHARITY REGISTRATION NUMBER

1145830

COMPANY REGISTRATION NUMBER

7180904

INDEPENDENT EXAMINER

Michael Hewett FCA DChA
Peters Elworthy and Moore
Salisbury House, Station Road
Cambridge CB1 2LA

BANKERS

The Co-Operative Bank plc
Business Direct
PO Box 250
Skelmersdale
WN8 6WT

SOLICITORS

Copleys
Red House
Market Hill
St Ives
PE27 5AW

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statement of the charity for the twelve months ending 30 September 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019, effective 1 January 2019). Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

The Articles of Association state the Charity's objects to be *"to support, principally through the Latin Patriarchate of Jerusalem, primarily but not exclusively, the Christian community of the Holy Land in such ways that are charitable according to English Law for the benefit of the public and (without prejudice to the generality of the foregoing wording) in particular through the advancement of education, health and the relief of poverty."*

Our mission is achieved through arranging pilgrimages to the Holy Land, and other destinations, for Dioceses, Parishes, Schools and Youth Groups where participants are encouraged to meet with the local Christian community in solidarity and support. Bespoke pilgrimages are arranged for specific interest groups that allow them to have a greater understanding of the somewhat complex situation in this part of the world. All surpluses from the pilgrimages form the basis of our donations to the Latin Patriarch of Jerusalem and others. Public benefit is achieved through the increased awareness of returning pilgrims and their engagement with the work for peace in the region. We also receive donations from individuals and groups which are sent on to the Latin Patriarchate and the Anglican Episcopal Diocese in Jerusalem.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

GRANT MAKING POLICY

The amount of work or number of projects that can be supported by the Trustees is necessarily limited to the amount of funds that are available for distribution each year. The Trustees have determined that the current priorities for funding are:

- Education, primarily but not exclusively, the Christian community of the Holy Land.
- Healthcare, primarily but not exclusively, the Christian community of the Holy Land.
- Economic development, primarily but not exclusively, the Christian community of the Holy Land.
- Bursaries, to enable school-aged students, whose economic circumstances would otherwise mean that they would not be able to participate, to join a pilgrimage from their own education establishment.

The priorities for support will be reviewed by the Trustees every three years and may be changed depending upon circumstances and the perceived effectiveness of the application of funds. Any change to these priorities must still fulfil the charitable purpose and objectives of the charity.

In awarding grants, the Trustees will apply the following principles. The Trustees will consider any requests or known situations that are eligible for consideration:

- From within the Holy Land, defined as that area served by the Latin Patriarchate of Jerusalem and the Episcopal Diocese of Jerusalem.
- From organisations and individuals alike, through the Latin Patriarchate of Jerusalem and the Episcopal Diocese of Jerusalem.
- In the case of bursaries, from school-aged (to 18 years) students or a member of school staff on their behalf.

The Trustees will carry out sufficient due diligence to ensure that the request or situation meets both the charitable purposes, and the priorities for support set out in this policy.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF THE YEAR

Pilgrimages

Pilgrimage People's simple aim is to organise pilgrimages to the Holy Land and other European destinations, supplying a spiritually rewarding trip and also generating a surplus that can be used to support Christian led projects in areas of healthcare, education and economic opportunity.

Grants

The grants sub-committee did not seek applications this year as, due to the pandemic, pilgrimages only resumed half way through the financial year. Trustees made the decision to make small donations to both the Episcopal Diocese of Jerusalem and the Latin Patriarchate which will fall into next year's accounts.

FINANCIAL REVIEW

Income and Expenditure

Our income consists of:

1. Margin from organised pilgrimages
2. Donations to specific projects which have to be attributed to a "restricted fund" and applied only for that project
3. General donations which form part of General Funds and can be used for any purpose within the remit of the charity
4. Gift Aid tax revenues which are only claimed at the end of each period and are attributable to the funds upon which the original gift was settled.

As can be seen from the accounts which follow, we have made a loss of £19,103 for 2022.

Our financial management is robust with the use of accounting software and external quarterly accounts provided by our accountants, PEM in Cambridge, for review by the trustees. Our Independent Examiners are PEM and we benefit from the scrutiny of the Civil Aviation Authority under its ATOL licensing scheme. *Close attention is paid to fluctuations in currencies.* As suppliers are paid in other currencies, forward currency purchases are made when appropriate in order to safeguard against risk of loss in these fluctuations and maximise profits.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

RESERVES AND GOING CONCERN

At the end of the year reserves stood at £72.6k (2021: £91.7k) of which £9k (2021: £9k) was represented by Restricted Funds. Free reserves, excluding fixed assets are £63.3k, equivalent to approximately 12 months operational expenditure. The Trustees are satisfied that they are an adequate but not excessive provision for the needs of the charity.

The impact of government restrictions as a result of the COVID 19 crisis led to the curtailment of travel activities. As travel restrictions lifted, tours resumed in March 2022. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have prepared forecasts up until 30 September 2024 and have concluded that they have sufficient resources to continue in operation for this period even in a worse scenario. There are therefore no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Pilgrimage People Ltd is a registered charity and registered company incorporated under a Memorandum and Articles of Association incorporated on 6 March 2010, and now Articles adopted by special resolution dated 27 November 2011 as amended by special resolution registered at Companies House on 6 December 2011.

Appointment of Directors/Trustees

All Trustees must be members of the Company. The number of Trustees shall not be less than three and the Trustees have the power to appoint a trustee by resolution. Trustees may be removed by a resolution passed by at least two-thirds of the Trustees. New Trustees are sought through relevant contacts. Suitability is ascertained by references and discussion before the appointment being approved by the Board of Trustees.

Management

The Board of Directors meets as required to manage the affairs of the charity. Staff salaries are approved by the Board of Trustees. The day-to-day management of the affairs of the charity is delegated to Elizabeth Pugh.

PLANS FOR THE FUTURE

We continue to review our governance and strive to reflect best practice.

We were severely affected by the global pandemic. However, only a few trips have been possible this year, resulting in 6 months of operational income rather than 12.

Following the success of the Faith in Art lectures we ran online during lockdown, we were able to develop a number of 'Faith in Art' tours; to Florence in April 2022 and April 2023, and to Bruges in April 2023. It is planned to offer a similar trip to Rome in April 2024. We continue to research and develop new tours to new destinations, for instance, Malta, which we hope will be launched during the next financial year.

We have also continued our research into ways to offset our carbon emissions. As groups have travelled again, we have calculated an amount to be donated to water preservation charities in the Holy Land. Going forward we are looking to offer pilgrimages which have a smaller carbon footprint; for instance, the tour to Bruges in April 2023 will travel by train. We have implemented an online booking process on our new website which reduces the need for paper.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees continue to review governance and operational procedures and it is pleasing to note that we are doing much more than is legally required and following "good practice", we are all of a mind that this is something else that should mark out Pilgrimage People as part of our commitment to being an example in all that we do.

FUNDRAISING

Pilgrimage People does not see itself as a fund-raising organisation outside the surpluses generated from its core business. We are always happy to accept donations from those who have returned and incorporate them into our disbursements. Such donations are clearly recorded and notated in our accounts.

Our ongoing aim is to increase the number of pilgrims travelling with us and develop the range of pilgrimage destinations. However, the impact of the pandemic has meant that we have not been able to achieve this as quickly as we had hoped, although it continues to be a focus.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

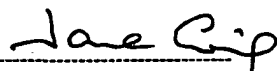
The Trustees (who are also directors of Pilgrimage People Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that 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.

The Trustees' Report including the Strategic Report was approved by the Board and signed on their behalf on 22 February 2023 by:



Jane Goring
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PILGRIMAGE PEOPLE LTD
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

I report on the accounts of the Charity for the period ended 30 September 2022, which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Hewett

28 February 2023

Peters Elworthy and Moore
Salisbury House, Station Road
Cambridge CB1 2LA

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**STATEMENT OF FINANCIAL ACTIVITIES
(including Income & Expenditure Account)****FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOME					
Donations and legacies	1	-	251	251	907
Charitable Activities Pilgrimages		193,608	-	193,608	4,875
Investment income- bank deposit interest		51	-	51	88
Trading activities – book sales		8	-	8	-
Other income	2	-	-	-	32,198
Total		193,667	251	193,918	38,068
EXPENDITURE					
Charitable activities	3	213,021	-	213,021	80,949
Total		213,021	-	213,021	80,949
Net (expenditure)/income for the year		(19,354)	251	(19,103)	(42,881)
Funds brought forward at beginning of year		82,666	9,047	91,713	134,594
Funds carried forward at end of year		63,312	9,298	72,610	91,713

The accompanying notes form part of these financial statements.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**COMPANY NUMBER: 7180904****BALANCE SHEET****AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
FIXED ASSETS	10	62	95
CURRENT ASSETS			
Debtors and prepayments	11	194,950	171,066
Cash at bank and in hand		145,712	161,714
		<u>340,662</u>	<u>332,780</u>
CURRENT LIABILITIES			
Creditors	12	(268,114)	(241,162)
NET CURRENT ASSETS		72,548	91,618
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,610</u>	<u>91,713</u>
Represented by:			
Unrestricted	13	63,312	82,666
Restricted	13	9,298	9,047
		<u>72,610</u>	<u>91,713</u>

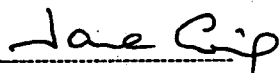
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") relating to small companies and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees/Directors on 22 February 2023 and signed on their behalf by



Jane Goring
Chair of Trustees

The accompanying notes form part of these financial statements.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

ACCOUNTING POLICIES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Trustees to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- estimating the economic useful life of tangible fixed assets.

Assessment of going concern

The impact of government restrictions as a result of the COVID 19 crisis led to the curtailment of travel activities. As travel restrictions lifted, tours resumed in March 2022. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have prepared forecasts up until 30 September 2024 and have concluded that they have sufficient resources to continue in operation for this period even in a worse scenario. There are therefore no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1 and those organisations and individuals who have been invited to become members and where relevant have paid the membership fee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Tours are recognised in the year in which the tour commences. Income received in respect of Tours commencing in later years is deferred and included within creditors as deferred income.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)

ACCOUNTING POLICIES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of running the charity's office as well as all other costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs include charitable grants and donations. It also includes governance costs.

Charitable grants and donations are made where the Trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

	Expected useful life
Office equipment	3 years

Financial Instruments

The charity only holds financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Deposits for more than three months and up to one year are disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2022****1. DONATIONS AND LEGACIES**

	2022	2021
	£	£
General donations	251	907
	<u>251</u>	<u>907</u>

2. OTHER INCOME

	2022	2021
	£	£
Grant income	-	32,198
Other income	-	-
	<u>-</u>	<u>32,198</u>

Other grant income represents amounts receivable under the Coronavirus Job Retention Scheme (CJRS) of £nil (2021 - £32,198) to cover salaries of furloughed staff.

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022	2021
	£	£
Direct costs of pilgrimages and courses		
Airline, accommodation and agents' fees	140,593	-
Licence costs	1,251	741
Courses	-	1,000
	<u>141,844</u>	<u>1,741</u>
Grants and donations - note 4	-	9,762
Governance and Support costs – note 5	71,177	69,446
	<u>213,021</u>	<u>80,949</u>

4. GRANTS AND DONATIONS

	2022	2021
	£	£
Bethlehem University	-	8,812
Latin Patriarchate	-	320
Tunes for Peace	-	630
	<u>-</u>	<u>9,762</u>

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2022****5. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS**

	2022 £	2021 £
Support costs		
Administrative support	12	-
Staff costs	54,428	53,187
Premises costs	981	6,322
Office costs	5,944	3,452
Advertising and Marketing	978	380
Accountancy fees	4,142	4,572
Other	3,692	573
	<u>70,177</u>	<u>68,486</u>
Governance costs		
Independent examination fee	1,000	960
	<u>71,177</u>	<u>69,446</u>

6. STAFF COSTS

	2022 £	2021 £
Support costs		
Wages and salaries	53,233	52,054
Social security costs	-	-
Pension costs	1,195	1,133
	<u>54,428</u>	<u>53,187</u>
	No.	No.
Average number of staff	<u>2</u>	<u>2</u>

No employee earned in excess of £60,000 (2021: None).

7. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Independent examiners' remuneration (inclusive of VAT)		
- Examination fees	1,000	960
- Accountancy fees	2,000	2,000
- Bookkeeping fees	1,666	1,428
- ATOL fees	900	880
- prior year over accrual	-	264
	<u>5,566</u>	<u>5,532</u>

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2022****8. TRUSTEES' EXPENSES AND REMUNERATION AND TRANSACTIONS WITH THE TRUSTEES**

No trustees received reimbursement of expenses incurred in connection with the affairs of the charity (2021: £NIL).

9. TAXATION

The Company was recognised as a charity with effect from 6 December 2011 and from that date is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Therefore no taxation falls to be provided for in the accounts.

10. FIXED ASSETS

	Office Equipment £
Cost	
At 1 October 2021	3,236
Additions	-
	<u>3,236</u>
At 30 September 2022	<u>3,236</u>
Depreciation	
At 1 October 2021	3,141
Depreciation	33
	<u>3,174</u>
At 30 September 2022	<u>3,174</u>
Net Book Value	
At 30 September 2022	<u>62</u>
At 30 September 2021	<u>95</u>

11. DEBTORS

	2022 £	2021 £
Trade debtors	177,630	143,325
Prepayments and accrued income	17,320	27,741
	<u>194,950</u>	<u>171,066</u>

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. CREDITORS	2022	2021
Amounts falling due within one year	£	£
Trade creditors	108	-
Accruals	6,517	5,814
Deferred income	260,114	235,348
Taxes and Social Security	1,118	-
Other creditors	257	-
	<u>268,114</u>	<u>241,162</u>

Deferred income	2022	2021
	£	£
Deferred income at 1 October 2021	235,348	225,550
Resources deferred during the year	225,346	36,948
Amounts released from previous years	(200,580)	(27,150)
Deferred income at 30 September 2022	<u>260,114</u>	<u>235,348</u>

The company receives income in advance of future tours which is carried forward and recognised on the date the tour departs.

13. FUNDS

	Opening Balance 1 October 2021	Incoming	Expended	Closing Balance 30 September 2022
	£	£	£	£
Unrestricted	82,666	193,667	(213,021)	63,312
Restricted				
Education - General	1,270	-	-	1,270
Economic Assistance	944	-	-	944
Bursaries	1,910	-	-	1,910
Other	4,923	251	-	5,174
Total restricted	<u>9,047</u>	<u>251</u>	<u>-</u>	<u>9,298</u>
Total funds	<u>91,713</u>	<u>193,918</u>	<u>(213,021)</u>	<u>72,610</u>

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2022****13. FUNDS (CONTINUED)****FUNDS – PRIOR YEAR**

	Opening Balance 1 October 2020 £	Incoming £	Expended £	Closing Balance 30 September 2021 £
Unrestricted	116,692	37,161	(71,187)	82,666
Restricted				
Education - General	1,855	45	(630)	1,270
Economic Assistance	944	-	-	944
Bursaries	1,910	-	-	1,910
Other	13,193	862	(9,132)	4,923
Total restricted	<u>17,902</u>	<u>907</u>	<u>(9,762)</u>	<u>9,047</u>
Total funds	<u>134,594</u>	<u>38,068</u>	<u>(80,949)</u>	<u>91,713</u>

Fund Purposes

Education: To support the provision of education and children's services in the Holy Land principally through the Latin Patriarchate of Jerusalem.

Economic Assistance: To provide support for employment opportunities, entrepreneurial skills and training projects principally through the Latin Patriarchate of Jerusalem.

Bursaries: To provide grants of up to £150 per person for school students who wish to join a pilgrimage to the Holy Land.

All of the above funds are represented by cash at bank.

14. ANALYSIS OF NET ASSETS BY FUND

	General Fund £	Restricted Funds £	Total £
Fund Balances at 30 September 2022 represented by:			
Fixed assets	62	-	62
Current assets	331,364	9,298	340,662
Current liabilities	(268,114)	-	(268,114)
	<u>63,312</u>	<u>9,298</u>	<u>72,610</u>

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2022****14. ANALYSIS OF NET ASSETS BY FUND (Continued)**

ANALYSIS OF NET ASSETS BY FUND PRIOR PERIOD	General Fund £	Restricted Funds £	Total £
Fund Balances at 30 September 2021 represented by:			
Fixed assets	95	-	95
Current assets	323,733	9,047	332,780
Current liabilities	(241,162)	-	(241,162)
	<u>82,666</u>	<u>9,047</u>	<u>91,713</u>

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or prior year.

PILGRIMAGE PEOPLE LTD (A Company Limited By Guarantee)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2022****17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £
INCOME				
Donations and legacies	1	-	907	907
Charitable Activities Pilgrimages		4,875	-	4,875
Investment income- bank deposit interest		88	-	88
Other income		32,198	-	32,198
Total		<u>37,161</u>	<u>907</u>	<u>38,068</u>
EXPENDITURE				
Charitable activities	2	71,187	9,762	80,949
Total		<u>71,187</u>	<u>9,762</u>	<u>80,949</u>
Net Income/(expenditure) for the year		(34,026)	(8,855)	(42,881)
Funds brought forward at beginning of year		116,692	17,902	134,594
Funds carried forward at end of year		<u><u>82,666</u></u>	<u><u>9,047</u></u>	<u><u>91,713</u></u>