

3197736 (CHARITY NO 1056073)

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**DAVID RICHARDSON & CO
CHARTERED ACCOUNTANTS
4A LONDON ROAD
STROUD
GLOUCESTERSHIRE
GL5 2AG**

ST LUKE'S TRUST
FOR THE YEAR ENDED 31 MARCH 2021

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ST LUKE'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 3197736 (charity no 1056073)

Directors/Trustees
Piet Blok
John Browning
Philip Curwen
Therese Curwen
Anne Picard-Beard
Natasha Ramm

Secretary: Philip Curwen

Registered Office:
Gannicox House
57 Cainscross Road
Stroud
Gloucestershire
GL5 4EX

Accountants:
David Richardson & Co
Chartered Accountants
4a London Road
Stroud
Gloucestershire
GL5 2AG

Bankers:
Lloyds TSB
12 Rowcroft
Stroud
Glos. GL5 3BD

CCLA Management Ltd
COIF Charity Funds
80 Cheapside
London EC2V 6DZ

Solicitors:
Bates Wells
10 Queen Street Place

London EC4R 1BE

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

Directors and Trustees

The directors of the charitable company (the charity) are the trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

Piet Blok
John Browning
Philip Curwen
Therese Curwen
Anne Picard-Beard
Natasha Ramm

Structure, Governance & Management

Governing document

St Luke's Trust Ltd is a company limited by guarantee with no share capital, governed by a memorandum and articles of association. It was incorporated on 13th May 1996, and registered as a charity on 12th June 1996. An amended memorandum of association was adopted by special resolution at the AGM on 4th June 2007.

Appointment of trustees

Trustees are appointed by processes laid down in the articles of association. New trustees may be co-opted by the Trustees to provide necessary skills to support the charity, and full appointment and routine re-election procedures are undertaken at annual general meetings.

Trustee induction and training

Trustees are briefed on their legal obligations under company and charity law, the governing document, decision making processes and financial performance of the charity. We have begun to commission professional external training events, in order to ensure high standards of governance and awareness.

Organisation

The trustees are responsible for the governance and administration of the charity. They meet quarterly, receive reports conveying the day to day life of the different activities, and decide matters of policies and procedures, and financial budgets and management.

Risk management

The trustees have risk management strategies which comprise:

- A periodic review of risks the charity may face
- The establishment of systems and procedures to mitigate identified risks; these systems are developed by the trustees.
- Particular emphasis on health and safety policies and procedures, wide-ranging and adequate insurance cover, and protection of vulnerable adults from abuse
- Financial risk management by developing and reviewing our reserves policy

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The charity has as its main current aims the support and promotion of anthroposophical therapies, the support and personal development of adults with learning disabilities through Camphill community life in Gannicox House, a new residential provision in partnership with Ruskin Mill trust, the running of Sunlands Kindergarten, and the management of the housing provision at Whittington House.

The major restrictions placed upon normal life by government responses to the Covid 19 pandemic began shortly before the end of March 2020. While the housing and care and support provision were largely unaffected, the work of the Therapy Centre was halted on 23rd March by our closure of the centre to comply with regulations. The kindergarten had to be closed on 23rd March, and reopened for the Summer Term (the first half only for 'key workers' children'). The trustees responded to the situation in two ways. Firstly, we made use of the 'furlough' scheme to enable us to continue paying staff who had to stop work. Secondly, we introduced a temporary 'rent holiday' for our Therapy Centre tenants. In order to enable beneficiaries to continue receiving therapy treatments once restrictions lifted, the trustees understood that a temporary support to tenants would enable them to maintain financial viability, and that without this viability our charity objects would inevitably suffer. Our charity has suffered less than many others during these difficult times, due to our diversified sources of income, but nonetheless suffered revenue loss and some use of reserves in the 2020-21 period.

The main objectives for the coming year are to support the therapeutic work in the St Luke's Therapy Centre, to further support the adult residential communities both at Gannicox House and in the Therapy Centre, to continue the effective management of the Kindergarten, and to continue the management of the housing provision at Whittington House.

The strategies employed to achieve the charity's objectives are to:

- Support the medical-therapy work.
- Work closely with the Gannicox CIC and Ruskin Mill to ensure regulatory compliance with regard to the housing and care/support provision for the adults with learning disabilities in Gannicox.
- Ensure effective housing management across the Trust's property portfolio.
- Support the Kindergarten to continue delivering a high quality Steiner Kindergarten provision.
- Manage the leasehold development at Whittington House to promote the supported community life for the elderly

While there are some part-time employees at Gannicox Community, the resident co-workers are not salaried in the usual way. They are voluntary co-workers following a vocation, having their needs met from the resources of the charity. Their formal relationship to the charity is based upon an absence of legal rights and contract, based upon Camphill principles; but is expressed in a co-worker charter which has been developed to articulate responsibilities and mutual expectations.

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Public benefit; achievements and performance

Our approach to assessing public benefit comes from the statutory objective set for us by Parliament in the Charities Act, 'To promote awareness and understanding of the operation of the public benefit requirement'. The trustees are confident that the Trust provides clear benefits, without limiting detriment or harm, fully related to our aims. Furthermore, the beneficiaries are appropriate to our aims, and the opportunity to benefit is not unreasonably restricted within the beneficiary group.

Throughout the year, St Luke's Trust supported its beneficiaries, within the charity objects, by:

- Supporting the Therapy Centre work by effective property management
- Maintaining therapy provision in the Therapy Centre by offering tenancies for therapists
- Maintaining effective property and tenancy management at Gannicox House
- Working in partnership with Gannicox CIC and liaising closely to develop service delivery and promote good relationships with funding and regulatory authorities
- Managing the residential provision at Whittington House
- Managing Sunlands Kindergarten through a management team of trustees
- Supporting the residential provision for young adults with complex needs with Ruskin Mill Trust

Financial Review

General overview

From the accounts, it will be seen that incoming resources for the year to 31 March 2021 were £211,852 [against £238,745 in 2019-20]. Resources expended were £204,577 [against £266,160 for 2019-20]. The revenue surplus was thus £7,275 [against a deficit of £27,415 for 2019-20]. Looking to the balance sheet, total assets less current liabilities were £1,677,200 [against £1,685,820 at 31 March 2020], and total net assets were £1,407,233 [against £1,399,958 at 31 March 2020].

Reserves policy

The bulk of St Luke's Trust's income is based upon rental income from Gannicox House and from St Luke's Therapy Centre, lease rent from Ruskin Mill, service charges from Whittington House, and fees from Sunlands Kindergarten. Principle funding sources are Local Authority housing benefit, lease rent from Gannicox CIC and Ruskin Mill, Therapy Centre tenants, Nursery Grant, and Whittington leaseholders. As such, cessation of this funding would entail cessation of service provision, and our reserves policy acknowledges this; understanding that a large proportion of our expenditure would cease. Current assets less short term creditors were £176,955 at 31 March 2021, while monthly expenditure less depreciation was £14,420 Net current assets reserves would thus allow for a year's normal expenditure, which we consider to be an appropriate reserve fund, as well as promoting further development for the charity. Long term loans are secured against our freehold property, whose value well exceeds loan levels even at the property's historic cost; with a comfortable margin of safety should any such loans become difficult to service for any unforeseeable reason. As such, the trustees are content with current reserves, and will review them twice a year. Reserves are kept in deposit accounts with CCLA, to achieve capital preservation and a reasonable interest rate.

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

The main financial concerns for the charity will continue to be:

- to manage and maintain our range of properties, ensuring they enable the Trust to carry out its charitable objects for public benefit. This requires careful budget controls, close liaison with those working in the properties, and both short and long term scheduling of building maintenance
- to maintain funding during a time of potential change in our regulatory and funding authorities
- to maintain and further develop rental income; this will depend upon close attention to changes in Housing Benefit regulations, and their impact upon our funding
- to continue building a fruitful partnership with Ruskin Mill in the new housing unit in the Therapy Centre with the supported accommodation for vulnerable adults
- to continue maintaining and reviewing the sustainable structure in the Therapy Centre, managing tenancies and supporting therapy provision

We continue to review our systems of financial strategy and financial control, to achieve a robust procedure of delegated authority combined with a system of monitoring and review to ensure the effective use of funds in delivering our objectives.

Responsibilities of the Trustees

The trustees (who are also directors of 31 March 2021 for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable 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 assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

Approved by the trustees on 7 December 2021, and signed on its behalf by:

.....

Philip Curwen
Secretary

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

ST LUKE'S TRUST

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

7 December 2021

.....
David Richardson FCA

David Richardson & Co.
Chartered Accountants
4a London Road
Stroud
Gloucestershire
GL5 2AG

ST LUKE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources				
Incoming Resources from generated funds:				
Voluntary income	7,546	-	7,546	11,030
Investment income	149	-	149	1,848
	<u>7,695</u>	<u>-</u>	<u>7,695</u>	<u>12,878</u>
Incoming resources charitable activities	54,541	-	54,541	56,745
Other incoming resources	149,616	-	149,616	169,122
Total incoming resources	<u>211,852</u>	<u>-</u>	<u>211,852</u>	<u>238,745</u>
Resources expended				
Costs of charitable activities	201,607	-	201,607	264,240
Governance costs	2,970	-	2,970	1,920
Total resources expended	<u>204,577</u>	<u>-</u>	<u>204,577</u>	<u>266,160</u>
Net movement in funds	<u>7,275</u>	<u>-</u>	<u>7,275</u>	<u>(27,415)</u>
Gross transfers between funds	(2,820)	2,820	-	-
Total funds brought forward	<u>1,373,779</u>	<u>26,179</u>	<u>1,399,958</u>	<u>1,427,373</u>
Total funds carried forward	<u><u>1,378,234</u></u>	<u><u>28,999</u></u>	<u><u>1,407,233</u></u>	<u><u>1,399,958</u></u>

Details of Incoming resources and resources used are given in the notes to the financial statements on pages 14 and 15.

ST LUKE'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES
DETAILED ANALYSIS OF MOVEMENTS IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
General Fund				
Opening balance	1,373,779		1,404,014	
Surplus/(Deficit) for the year	7,275		(27,415)	
Transfer to Sinking Fund	(2,820)		(2,820)	
	<hr/>		<hr/>	
		1,378,234		1,373,779
Whittington House : Sinking Fund				
Opening Balance	26,179		23,359	
Transfer from General Fund	2,820		2,820	
	<hr/>		<hr/>	
		28,999		26,179
Total funds at 31 March 2021		<hr/> <hr/>		<hr/> <hr/>
		1,407,233		1,399,958

ST LUKE'S TRUST

BALANCE SHEET

AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Tangible fixed assets					
Tangible assets	5		1,500,245		1,531,781
Current assets					
Debtors	6	20,957		27,447	
Bank Accounts		196,055		152,300	
Cash in hand		30		9	
		<u>217,042</u>		<u>179,756</u>	
Creditors					
Amounts falling due within one year	7	40,087		25,717	
Net current assets			<u>176,955</u>		<u>154,039</u>
Total assets less current liabilities			<u>1,677,200</u>		<u>1,685,820</u>
Creditors					
Amounts falling due after more than one year	7		(269,967)		(285,862)
Net assets			<u>1,407,233</u>		<u>1,399,958</u>
Capital funds					
Restricted funds			28,999		26,179
Unrestricted funds			1,378,234		1,373,779
Total funds			<u>1,407,233</u>		<u>1,399,958</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006). Approved by the trustees on 7 December 2021 and signed on its behalf.

.....
John Browning, Trustee

The annexed notes form part of these financial statements.

ST LUKE'S TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance basis
Furniture and fittings	25% reducing balance basis
Freehold buildings	2% reducing balance basis

The depreciation charge for freehold buildings is based on total carrying value which includes an element of land. It is not possible to value separately the land and any adjustment to exclude the land element would not materially affect the depreciation charge.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Governance costs

These costs include the costs of governance arrangements which relate to the general running of St Luke's Trust as opposed to the direct management functions inherent in generating funds and community activities. This includes such items as independent accounts examination, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee meetings.

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

Whittington House - Sinking Fund

A fund is maintained by the Trust for the restricted purpose of the ongoing maintenance of Whittington House.

2. Turnover

Turnover is attributable solely to continuing operations and derives from the activities described in the trustees report..

3. Staff costs

The average number of persons employed by the company, including directors, during the year was as follows:

	2021	2020
Administration	1	1
Kindergarten	4	4
	-	-
	5	5
	=	=

4. Investment Income/Gains

	2021	2020
	£	£
Interest received	149	887
Dividends	-	961
	<u>149</u>	<u>1,848</u>
	<u><u>149</u></u>	<u><u>1,848</u></u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

5. Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2020	1,820,921	92,815	11,500	1,925,236
At 31 March 2021	1,820,921	92,815	11,500	1,925,236
Depreciation:				
At 1 April 2020	293,052	90,950	9,453	393,455
Charge for the year	30,558	466	512	31,536
At 31 March 2021	323,610	91,416	9,965	424,991
Net book value:				
At 31 March 2021	1,497,311	1,399	1,535	1,500,245
At 31 March 2020	1,527,869	1,865	2,047	1,531,781

The land and buildings at Gannicox House were valued by Bruton Knowles qualified valuers in April 2009. The valuation was on an open market basis.

Whittington House is stated at historical cost less depreciation.

In November 2013 the Therapy Centre was professionally valued by Bruton Knowles at £425,000 with the existing lease at that time. Since that date expenditure on refurbishing and extending the Centre has been written off during the year that the expenditure was incurred. Gannicox House and Whittington House are at historical cost less depreciation.

Included within the above land and buildings are freehold properties at book values as follows :-

	2021	2020
Therapy Centre	369,681	377,226
Gannicox House	680,621	694,511
Whittington House	447,009	456,132
	<u>1,497,311</u>	<u>1,527,869</u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

6. Debtors and prepayments

Amounts falling due within one year:

	2021	2020
	£	£
Prepayments	14,142	13,017
Sundry Debtors	6,815	14,430
	<u>20,957</u>	<u>27,447</u>
	<u><u>20,957</u></u>	<u><u>27,447</u></u>

7. Creditors

Amounts falling due within one year:-

	2021	2020
	£	£
Mortgage	15,895	15,235
Trade creditors	17,208	3,135
Other Creditors	1,920	1,920
Other Taxes & PAYE	1,888	2,719
Credit card	498	86
Accruals	2,678	2,622
	<u>40,087</u>	<u>25,717</u>
	<u><u>40,087</u></u>	<u><u>25,717</u></u>

Amounts falling due after more than one year:-

Mortgage	269,967	285,862
	<u><u>269,967</u></u>	<u><u>285,862</u></u>

Of the creditors falling due within one year £15,895 is secured.

Of the creditors falling due after one year £269,967 is secured.

Loan repayable by instalments	285,862	301,097
	<u><u>285,862</u></u>	<u><u>301,097</u></u>

The bank loan is repayable over 15 years from October 2019 by monthly instalments. The rate of interest is 4.25%. The loan is secured on freehold property.

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

8. Incoming resources

	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Voluntary income			
Donations and Gifts	7,546	7,546	11,030
	<u>7,546</u>	<u>7,546</u>	<u>11,030</u>
Incoming resources charitable activities			
Personal service charges	2,913	2,913	3,141
Income from Sunlands Kindergarten	48,796	48,796	50,481
Whittington House service charges	2,832	2,832	3,123
	<u>54,541</u>	<u>54,541</u>	<u>56,745</u>
Investment income			
Interest received	149	149	887
Dividends	-	-	961
	<u>149</u>	<u>149</u>	<u>1,848</u>
Other incoming resources			
Sundry income	1,745	1,745	1,428
Job Retention Scheme grants	9,697	9,697	-
Rental income and Room Hire	126,096	126,096	152,124
Contributions to overheads	12,078	12,078	15,570
	<u>149,616</u>	<u>149,616</u>	<u>169,122</u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2021

9. Costs of charitable activities	2021	2021	2020
	£	£	£
Residents and Helpers costs	19,460		22,541
Council tax and rates	3,310		3,181
Insurance	13,457		12,356
Repairs and Maintenance	11,703		50,829
Heat, Light and Water	22,359		23,081
Cleaning	4,029		5,403
Subscriptions	549		760
General administration expenses	3,112		4,320
Staff costs	69,002		67,116
Landscaping and gardening	4,781		11,940
Legal and Professional fees	4,042		13,690
Depreciation	31,536		32,485
Loan interest and charges	12,445		14,757
Bank charges	158		198
Training and Conference expenses	120		281
Telephone	1,544		1,302
	<hr/>		<hr/>
		201,607	264,240
		<hr/> <hr/>	<hr/> <hr/>
10. Governance costs	2021	2021	2020
	£	£	£
Accountancy	1,920		1,920
Legal services	1,050		-
	<hr/>		<hr/>
		2,970	1,920
		<hr/> <hr/>	<hr/> <hr/>