

3197736 (CHARITY NO 1056073)

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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

ST LUKE'S TRUST
FOR THE YEAR ENDED 31 MARCH 2022

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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 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022.

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 2022

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. Our charity suffered less than many others during those difficult times, due to our diversified sources of income, but nonetheless suffered revenue loss and some use of reserves in the 2020-21 period. Following this period of disruption to normal life, the last year has been relatively stable for the Trust.

Work in the Therapy Centre has fully resumed, although client numbers and room hire bookings are yet to achieve pre-lockdown levels. The housing provision for adults with learning disabilities, both in Gannicox and in the Ruskin Mill household, continues at full occupancy, and child numbers at the kindergarten are healthy.

Now, in December 2022, the Trust is beginning the process of exercising its right to buy one of the flats in Whittington House, following the death of an elderly leaseholder who had lived there since the conversion of the building into flats over 10 years ago.

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 2022

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 2022 were £294,838 [against £211,852 in 2020-21]. Resources expended were £234,104 [against £204,577 for 2020-21]. The revenue surplus was thus £60,734 [against £7,275 for 2020-21]. Looking to the balance sheet, total assets less current liabilities were £1,721,351 [against £1,677,200 at 31 March 2021], and total net assets were £1,467,968 [against £1,407,233 at 31 March 2021].

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 £251,786 at 31 March 2022, while monthly expenditure less depreciation was £16,952. Net current assets reserves would thus allow for more than 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 2022

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

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;
- make judgements and estimates that are reasonable and prudent; and
- 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 19th December 2022, and signed on its behalf by:

.....

P Curwen
Secretary

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

ST LUKE'S TRUST

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 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.

14 December 2022

.....
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 2022

	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources				
Incoming Resources from generated funds:				
Voluntary income	5,624	-	5,624	7,546
Investment income	54	-	54	149
	<u>5,678</u>	<u>-</u>	<u>5,678</u>	<u>7,695</u>
Incoming resources charitable activities	88,046	-	88,046	54,541
Other incoming resources	201,114	-	201,114	149,616
Total incoming resources	<u>294,838</u>	<u>-</u>	<u>294,838</u>	<u>211,852</u>
Resources expended				
Costs of charitable activities	232,184	-	232,184	201,607
Governance costs	1,920	-	1,920	2,970
Total resources expended	<u>234,104</u>	<u>-</u>	<u>234,104</u>	<u>204,577</u>
Net movement in funds	<u>60,734</u>	<u>-</u>	<u>60,734</u>	<u>7,275</u>
Gross transfers between funds	(2,820)	2,820	-	-
Total funds brought forward	<u>1,378,235</u>	<u>28,999</u>	<u>1,407,234</u>	<u>1,399,958</u>
Total funds carried forward	<u>1,436,149</u>	<u>31,819</u>	<u>1,467,968</u>	<u>1,407,233</u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

ST LUKE'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES
DETAILED ANALYSIS OF MOVEMENTS IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
General Fund				
Opening Balance	1,378,235		1,373,779	
Surplus for the year	60,734		7,275	
Transfer to Sinking Fund	(2,820)		(2,820)	
	<hr/>		<hr/>	
		1,436,149		1,378,234
Whittington House : Sinking Fund				
Opening Balance	28,999		26,179	
Transfer from General Fund	2,820		2,820	
	<hr/>		<hr/>	
		31,819		28,999
Total funds at 31 March 2022		<hr/> <hr/>		<hr/> <hr/>
		1,467,968		1,407,233

ST LUKE'S TRUST

BALANCE SHEET

AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Tangible fixed assets					
Tangible assets	5		1,469,565		1,500,245
Current assets					
Debtors	6	56,442		20,957	
Bank Accounts		240,145		196,055	
Cash in hand		28		30	
		<u>296,615</u>		<u>217,042</u>	
Creditors					
Amounts falling due within one year	7	44,829		40,087	
		<u>44,829</u>		<u>40,087</u>	
Net current assets			251,786		176,955
Total assets less current liabilities			<u>1,721,351</u>		<u>1,677,200</u>
Creditors					
Amounts falling due after more than one year	7		(253,383)		(269,967)
			<u>(253,383)</u>		<u>(269,967)</u>
Net assets			<u>1,467,968</u>		<u>1,407,233</u>
Capital funds					
Restricted funds			31,819		28,999
Unrestricted funds			1,436,149		1,378,234
			<u>1,467,968</u>		<u>1,407,233</u>
Total funds			<u><u>1,467,968</u></u>		<u><u>1,407,233</u></u>

For the year ending 31 March 2022 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 19 December 2022 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 2022

1. Accounting policies

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), 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.

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.

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

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.

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:

	2022	2021
Administration	1	1
Kindergarten	6	4
	–	–
	7	5
	=	=

4. **Investment Income/Gains**

	2022	2021
	£	£
Interest received	54	149
	<u> </u>	<u> </u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

5. Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2021	1,820,921	92,815	11,500	1,925,236
	<u>1,820,921</u>	<u>92,815</u>	<u>11,500</u>	<u>1,925,236</u>
At 31 March 2022	1,820,921	92,815	11,500	1,925,236
	<u>1,820,921</u>	<u>92,815</u>	<u>11,500</u>	<u>1,925,236</u>
Depreciation:				
At 1 April 2021	323,610	91,416	9,965	424,991
Charge for the year	29,946	350	384	30,680
	<u>323,610</u>	<u>91,416</u>	<u>9,965</u>	<u>424,991</u>
At 31 March 2022	353,556	91,766	10,349	455,671
	<u>353,556</u>	<u>91,766</u>	<u>10,349</u>	<u>455,671</u>
Net book value:				
At 31 March 2022	1,467,365	1,049	1,151	1,469,565
	<u>1,467,365</u>	<u>1,049</u>	<u>1,151</u>	<u>1,469,565</u>
At 31 March 2021	1,497,311	1,399	1,535	1,500,245
	<u>1,497,311</u>	<u>1,399</u>	<u>1,535</u>	<u>1,500,245</u>

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 as follows :-

	2022	2021
Therapy Centre	362,287	369,681
Gannicox House	667,009	680,621
Whittington House	438,069	447,009
	<u>1,467,365</u>	<u>1,497,311</u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

6. Debtors and prepayments

Amounts falling due within one year:

	2022	2021
	£	£
Prepayments	17,810	14,142
Sundry Debtors	38,632	6,815
	<u>56,442</u>	<u>20,957</u>
	<u><u>56,442</u></u>	<u><u>20,957</u></u>

7. Creditors

Amounts falling due within one year:-

	2022	2021
	£	£
Mortgage	16,584	15,895
Trade creditors	22,393	17,208
Other Creditors	1,920	1,920
Other Taxes & PAYE	1,664	1,888
Amount due to Pension Fund	314	-
Credit card	137	498
Accruals	1,817	2,678
	<u>44,829</u>	<u>40,087</u>
	<u><u>44,829</u></u>	<u><u>40,087</u></u>

Amounts falling due after more than one year:-

Mortgage	253,383	269,967
	<u>253,383</u>	<u>269,967</u>
	<u><u>253,383</u></u>	<u><u>269,967</u></u>

Of the creditors falling due within one year £16,584 is secured.

Of the creditors falling due after one year £253,383 is secured.

Loan repayable by instalments	269,967	285,862
	<u>269,967</u>	<u>285,862</u>
	<u><u>269,967</u></u>	<u><u>285,862</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 2022

8. Incoming resources

	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Voluntary income			
Donations and Gifts	5,624	5,624	7,546
	5,624	5,624	7,546
Incoming resources charitable activities			
Personal service charges	2,907	2,907	2,913
Income from Sunlands Kindergarten	65,038	65,038	48,796
Whittington House service charges	20,101	20,101	2,832
	88,046	88,046	54,541
Investment income			
Interest received	54	54	149
	54	54	149
Other incoming resources			
Sundry income	26,089	26,089	1,745
Job Retention Scheme grants	-	-	9,697
Rental income and Room Hire	149,149	149,149	126,096
Contributions to overheads	25,876	25,876	12,078
	201,114	201,114	149,616

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2022

9. Costs of charitable activities

	2022	2022	2021
	£	£	£
Residents and Helpers costs	22,469		19,460
Council tax and rates	3,451		3,310
Insurance	14,183		13,457
Repairs and Maintenance	19,717		11,703
Heat, Light and Water	27,454		22,359
Sunlands materials and food	3,619		1,725
Cleaning	5,146		4,029
Subscriptions	1,026		549
General administration expenses	3,873		1,387
Staff costs	75,703		69,002
Landscaping and gardening	10,440		4,781
Legal and Professional fees	304		4,042
Depreciation	30,680		31,536
Loan interest and charges	11,842		12,445
Bank charges	163		158
Training and Conference expenses	230		120
Telephone	1,884		1,544
	<hr/>		<hr/>
		232,184	201,607
		<hr/> <hr/>	<hr/> <hr/>

10. Governance costs

	2022	2022	2021
	£	£	£
Accountancy	1,920		1,920
Legal services	-		1,050
	<hr/>		<hr/>
		1,920	2,970
		<hr/> <hr/>	<hr/> <hr/>