

**3197736 (CHARITY NO 1056073)**

# **ST LUKE'S TRUST**

**DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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

**ST LUKE'S TRUST**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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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

**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 2024**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024.

**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 (resigned 17<sup>th</sup> May 2023)

**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 13<sup>th</sup> May 1996, and registered as a charity on 12<sup>th</sup> June 1996. An amended memorandum of association was adopted by special resolution at the AGM on 4<sup>th</sup> 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.

## **ST LUKE'S TRUST**

### **DIRECTORS' AND TRUSTEES' REPORT (Continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

#### **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

#### **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, the residential provision in partnership with Ruskin Mill trust, the running of Sunlands Kindergarten, and the management of the housing provision at Whittington House.

In the Therapy Centre, all rooms are let under business tenancies. New tenancies have been established for December 2024, and provision for funding a much needed sinking fund for refurbishment and maintenance work has been continued, through a service charge addition to the tenancies.

The housing provision for adults with learning disabilities, both in Gannicox and in the Ruskin Mill household, continues at full occupancy, with an extra tenanted room at Gannicox being planned for April 2025, bringing the number of residents up to 10.

At Sunlands kindergarden, child numbers remain healthy, and the Trust is working to establish a sound governance structure for its continuation, balancing succession planning and liaison with local partners in Steiner kindergarden work.

In Whittington House, all flats are occupied. The Trust now owns three of the flats, and has recently undertaken a small renovation project, to provide guest space, part-time office use for the Trust, and a new domiciliary care office for Gannicox CIC.

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

## ST LUKE'S TRUST

### DIRECTORS' AND TRUSTEES' REPORT (Continued)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### **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
- Directly managing Sunlands Kindergarten
- 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 2024 were £317,508 [against £287,505 in 2022-23]. Resources expended were £318,301 [against £232,480 for 2022-23]. The revenue deficit was thus £793 [against a surplus of £55,025 for 2022-23]. Looking to the balance sheet, total assets less current liabilities were £1,856,042 [against £1,763,027 at 31 March 2023], and total net assets were £1,522,200 [against £1,522,993 at 31 March 2023].

##### **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 £195,547 at 31 March 2024, while monthly expenditure less depreciation was £24,094, which would thus allow for more than eight months' 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 2024**

**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, liaison with those working in the properties, and both short and long term scheduling of building maintenance
- to maintain funding with 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 10th December 2024, 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 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 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.

10 December 2024

**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 2024**

	<b>Unrestricted Funds £</b>	<b>Restricted Income Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Incoming resources</b>				
Incoming Resources from generated funds:				
Voluntary income	1,210	-	1,210	3,695
Investment income	6,605	-	6,605	2,690
	<u>7,815</u>	<u>-</u>	<u>7,815</u>	<u>6,385</u>
Incoming resources charitable activities	92,290	-	92,290	92,928
Other incoming resources	217,403	-	217,403	188,192
<b>Total incoming resources</b>	<u>317,508</u>	<u>-</u>	<u>317,508</u>	<u>287,505</u>
<b>Resources expended</b>				
Costs of charitable activities	316,381	-	316,381	230,560
Governance costs	1,920	-	1,920	1,920
<b>Total resources expended</b>	<u>318,301</u>	<u>-</u>	<u>318,301</u>	<u>232,480</u>
<b>Net movement in funds</b>	(793)	-	(793)	55,025
Gross transfers between funds	(2,820)	2,820	-	-
<b>Total funds brought forward</b>	<u>1,488,354</u>	<u>34,639</u>	<u>1,522,993</u>	<u>1,467,968</u>
<b>Total funds carried forward</b>	<u><u>1,484,741</u></u>	<u><u>37,459</u></u>	<u><u>1,522,200</u></u>	<u><u>1,522,993</u></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 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>General Fund</b>				
Opening balance	1,488,354		1,436,149	
(Deficit)/Surplus for the year	(793)		55,025	
Transfer to Sinking Fund	(2,820)		(2,820)	
	<hr/>		<hr/>	
		1,484,741		1,488,354
<b>Whittington House : Sinking Fund</b>				
Opening Balance	34,639		31,819	
Transfer from General Fund	2,820		2,820	
	<hr/>		<hr/>	
		37,459		34,639
<b>Total funds at 31 March 2024</b>		<hr/> <hr/>		<hr/> <hr/>
		1,522,200		1,522,993

**ST LUKE'S TRUST**

**BALANCE SHEET**

**AT 31 MARCH 2024**

	Note	2024		2023	
		£	£	£	£
<b>Tangible fixed assets</b>					
Tangible assets	5		1,660,495		1,439,668
<b>Current assets</b>					
Debtors	6	47,753		32,181	
Bank Accounts		202,513		336,358	
Cash in hand		334		149	
		250,600		368,688	
<b>Creditors</b>					
Amounts falling due within one year	7	55,053		45,329	
<b>Net current assets</b>			195,547		323,359
<b>Total assets less current liabilities</b>			1,856,042		1,763,027
<b>Creditors</b>					
Amounts falling due after more than one year	7		(333,842)		(240,034)
<b>Net assets</b>			1,522,200		1,522,993
<b>Capital funds</b>					
Restricted funds			37,459		34,639
Unrestricted funds			1,484,741		1,488,354
<b>Total funds</b>			1,522,200		1,522,993

For the year ending 31 March 2024 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 10 December 2024 and signed on its behalf.

.....  
John Browning

# ST LUKE'S TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

#### 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 2024

##### **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:

	<b>2024</b>	<b>2023</b>
Administration	1	1
Kindergarten	6	6
	-	-
	7	7
	=	=

#### 4. **Investment Income/Gains**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Interest received	6,250	2,240
Dividends	355	450
	<u>6,605</u>	<u>2,690</u>
	<u><u>6,605</u></u>	<u><u>2,690</u></u>

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**5. Tangible fixed assets**

	<b>Land and Buildings £</b>	<b>Fixtures and Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
Cost:				
At 1 April 2023	1,820,921	92,815	11,500	1,925,236
Additions	250,000	-	-	250,000
At 31 March 2024	<u>2,070,921</u>	<u>92,815</u>	<u>11,500</u>	<u>2,175,236</u>
Depreciation:				
At 1 April 2023	382,903	92,028	10,637	485,568
Charge for the year	28,760	197	216	29,173
At 31 March 2024	<u>411,663</u>	<u>92,225</u>	<u>10,853</u>	<u>514,741</u>
Net book value:				
At 31 March 2024	<u>1,659,258</u>	<u>590</u>	<u>647</u>	<u>1,660,495</u>
At 31 March 2023	<u>1,438,018</u>	<u>787</u>	<u>863</u>	<u>1,439,668</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 :-

	<b>2024</b>	<b>2023</b>
Therapy Centre	347,940	355,041
Gannicox House	640,596	653,669
Whittington House	670,722	429,308
	<u>1,659,258</u>	<u>1,438,018</u>

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Debtors and prepayments**

Amounts falling due within one year:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments	20,600	21,518
Sundry Debtors	18,561	7,574
Other debtors	8,592	3,089
	<u>47,753</u>	<u>32,181</u>
	<u><u>47,753</u></u>	<u><u>32,181</u></u>

**7. Creditors**

Amounts falling due within one year:-

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Mortgage (Secured)	17,110	14,803
Trade creditors	26,548	24,224
Other Creditors	1,992	1,920
Other Taxes & PAYE	1,709	1,388
Amount due to Pension Fund	302	266
Credit card	495	256
Accruals	6,897	2,472
	<u>55,053</u>	<u>45,329</u>
	<u><u>55,053</u></u>	<u><u>45,329</u></u>

Amounts falling due after more than one year:-

Mortgage (Secured)	333,842	240,034
	<u><u>333,842</u></u>	<u><u>240,034</u></u>

Bank loan 1 is repayable over 15 years from October 2019 by monthly instalments. The rate of interest is 3.50% above bank base rate.

Bank loan 2 is repayable over 15 years from January 2024 by monthly instalments. The rate of interest is 9.90% fixed.

The loans are secured on freehold property.

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**8. Incoming resources**

	<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Voluntary income</b>			
Donations and Gifts	1,210	1,210	3,695
	1,210	1,210	3,695
<b>Incoming resources charitable activities</b>			
Personal service charges	3,023	3,023	2,847
Income from Sunlands Kindergarten	74,492	74,492	72,762
Whittington House service charges	14,775	14,775	17,319
	92,290	92,290	92,928
<b>Investment income</b>			
Interest received	6,250	6,250	2,240
Dividends	355	355	450
	6,605	6,605	2,690
<b>Other incoming resources</b>			
Sundry income	1,938	1,938	878
Rental income and Room Hire	184,362	184,362	169,331
Recharged expenses	31,103	31,103	17,983
	217,403	217,403	188,192

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>9. Costs of charitable activities</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Residents and Helpers costs	27,003		20,633
Council tax and rates	5,285		3,560
Insurance	22,574		18,146
Repairs and Maintenance	50,431		17,033
Heat, Light and Water	39,941		21,015
Sunlands materials and food	1,865		3,200
Cleaning	4,513		5,221
Subscriptions	614		978
General administration expenses	933		811
Staff costs	80,930		81,868
Landscaping and gardening	9,540		5,115
Legal and Professional fees	11,760		5,682
Depreciation	29,173		29,897
Loan interest and charges	29,031		15,112
Bank charges	171		179
Training and Conference expenses	550		259
Telephone	2,067		1,851
	<hr/>		<hr/>
		316,381	230,560
		<hr/> <hr/>	<hr/> <hr/>
<b>10. Governance costs</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy	1,920		1,920
	<hr/>		<hr/>
		1,920	1,920
		<hr/> <hr/>	<hr/> <hr/>