

Charity registration number: 309076

St Luke's Trust (Berkshire)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

St Luke's Trust (Berkshire)

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St Luke's Trust (Berkshire)

Reference and Administrative Details

Trustees	Dr S C Brown M A Webb
Principal Office	5 Christchurch Gardens Reading Berkshire RG2 7AH
Charity Registration Number	309076
Solicitors	Gardner Leader White Hart House Wharf Street Newbury Berkshire RG14 5BA
Bankers	Barclays Bank Plc Mid Thames Group Reading Berkshire
Independent Examiner	UHY Ross Brooke Limited Chartered Accountants and Registered Auditors 2 Old Bath Road Newbury Berkshire RG14 1QL

St Luke's Trust (Berkshire)

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2021.

Structure, governance and management

Nature of governing document

The Trust was established by a trust deed dated 1 May 1970 for charitable purposes based on the work of the late Dr Rudolf Steiner. The Trust is concerned with the advancement of the education of children and adults in need of special care, the education of children of average ability and biodynamic horticulture.

Trustees

The trustees in office are detailed on page 1.

Objectives and activities

Objects and aims

Steiner-Waldorf Education: The Trust aims to promote Steiner-Waldorf Education for children of average ability.

Values

The Trust aims to provide a warm, friendly and homely environment in which people can develop confidence in their ability to manage their lives. The trust looks to expand what it does for children of all backgrounds. Where possible, the Trust works using the values and insights of Rudolf Steiner

St Luke's Trust (Berkshire)

Trustees' Report

Achievements and performance

The Trust was delighted to complete on the purchase of a significant extension to our rear garden at 5 Christchurch Gardens in order to expand our parent and child activities and create a unique inner city early years centre. A 'bounce back loan' of £50,000 was secured on favourable terms to help complete this transaction.

In March 2020 the first national lockdown was announced due to Covid-19. This has had a significant impact on the trust's early years operation at Christchurch Gardens. However, it also gave the opportunity to review the trust's priorities, including ensuring financial stability for the long-term.

Following the transfer of its care services to Purley Park Trust with effect from 1st October 2019, the trustees considered the best use of two of its properties: Lyndale and Orchard Dene. It was decided to retain both properties and to let these out to generate an income to support the aims of the trust. At the year-end both properties were let at market rent.

The aim of the Trust is to develop its early years centre at Christchurch Gardens. Rose Garden Early Years Centre Ltd (A Community Interest Company) is now a fully owned subsidiary of St Luke's Trust (Berkshire). This structure is deemed the most suitable to implement the Trust's aims in early years, maintaining overall control but also providing the service through a management structure dedicated to the early years work. A corresponding change in the structure of St Luke's Trust itself was the creation of a limited liability company to provide the Trusteeship of the Trust (St.Luke's Trustee Limited). The trustees of St Luke's Trust remain the same.

With the closure of the nursery in February 2020 it was decided that Rose Garden could expand its parent and child activities immediately, given the demand and the availability of the nursery room in the mornings when most parents want a parent and child group. Our Early Years manager who was also in the middle of her Steiner-Waldorf Kindergarten Training continued on a part-time basis to provide the parent and child activities.

However, with the start of the Covid lockdown at the beginning of the reporting year (April 2020) our manager was put on furlough as parent and child activities were impossible. This had to continue until the end of the reporting year (March 2021) when activities were planned to restart - see <https://www.rosegardenearlyyears.co.uk/>

Income during the year was £67,125 (2020: £265,858) and expenditure was £68,408 (2020: £521,020) meaning a surplus/(deficit) in the year of (£1,283) (2020: (£255,162)).

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

St Luke's Trust (Berkshire)

Trustees' Report

Preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Aims and key objectives for future periods

The aim of the Trust is to get planning permission for the garden extension and develop its early years centre at Christchurch Gardens, restart activities as soon as possible and to ensure financial stability through these challenging times.

Fixed assets

Following the sale of Bridge House in 1998, the remaining buildings were restated in the accounts at 50% of their insured value (due to the restriction of their use to activities consistent with the principles of Dr Rudolf Steiner). The land has been restated at the valuation of the Trustees. The surplus on revaluation is shown in the balance sheet as a revaluation reserve, and freehold buildings are depreciated at 2% per year.

The annual report was approved by the trustees of the Charity on 31 January 2022 and signed on its behalf by:

M A Webb
Trustee

St Luke's Trust (Berkshire)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the Charity on 31 January 2022 and signed on its behalf by:

M A Webb
Trustee

St Luke's Trust (Berkshire)

Independent Examiner's Report to the trustees of St Luke's Trust (Berkshire)

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 19 .

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (FRS 102).

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.

Dean Blunden BFP FCA
UHY Ross Brooke
Chartered Accountants and Registered Auditors

2 Old Bath Road
Newbury
Berkshire
RG14 1QL

31 January 2022

St Luke's Trust (Berkshire)

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments:				
Charitable activities		41,850	-	41,850
Investment income	3	<u>25,275</u>	<u>-</u>	<u>25,275</u>
Total Income		<u>67,125</u>	<u>-</u>	<u>67,125</u>
Expenditure:				
Other expenditure	4	<u>(68,408)</u>	<u>-</u>	<u>(68,408)</u>
Total Expenditure		<u>(68,408)</u>	<u>-</u>	<u>(68,408)</u>
Net movement in funds		(1,283)	-	(1,283)
Reconciliation of funds				
Total funds brought forward		<u>532,853</u>	<u>-</u>	<u>532,853</u>
Total funds carried forward		<u><u>531,570</u></u>	<u><u>-</u></u>	<u><u>531,570</u></u>
		Unrestricted funds £	Restricted funds £	Total 2020 £
	Note			
Income and Endowments:				
Charitable activities		121,030	144,795	265,825
Investment income	3	<u>33</u>	<u>-</u>	<u>33</u>
Total Income		<u>121,063</u>	<u>144,795</u>	<u>265,858</u>
Expenditure:				
Other expenditure	4	<u>(151,324)</u>	<u>(369,696)</u>	<u>(521,020)</u>
Total Expenditure		<u>(151,324)</u>	<u>(369,696)</u>	<u>(521,020)</u>
Net expenditure		(30,261)	(224,901)	(255,162)
Gross transfers between funds		<u>142,763</u>	<u>(142,763)</u>	<u>-</u>
Net movement in funds		112,502	(367,664)	(255,162)
Reconciliation of funds				
Total funds brought forward		<u>420,351</u>	<u>367,664</u>	<u>788,015</u>
Total funds carried forward		<u><u>532,853</u></u>	<u><u>-</u></u>	<u><u>532,853</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

St Luke's Trust (Berkshire)
(Registration number: 309076)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	633,875	912,233
Investments	9	<u>865,000</u>	<u>-</u>
		<u>1,498,875</u>	<u>912,233</u>
Current assets			
Debtors	10	27,371	75,630
Cash at bank and in hand		<u>30,934</u>	<u>44,051</u>
		58,305	119,681
Creditors: Amounts falling due within one year	11	<u>(60,116)</u>	<u>(67,251)</u>
Net current (liabilities)/assets		<u>(1,811)</u>	<u>52,430</u>
Total assets less current liabilities		1,497,064	964,663
Creditors: Amounts falling due after more than one year	12	<u>(413,014)</u>	<u>(385,913)</u>
Net assets		<u>1,084,050</u>	<u>578,750</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted income funds		531,570	532,853
Revaluation reserve		45,897	45,897
Investment property revaluation reserve		<u>506,583</u>	<u>-</u>
Total unrestricted funds	14	<u>1,084,050</u>	<u>578,750</u>
Total funds		<u>1,084,050</u>	<u>578,750</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 31 January 2022 and signed on their behalf by:

M A Webb
Trustee

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The financial statements are prepared in accordance with Accounting and Reporting by 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Donations and legacies

Donations are recognised where there is entitlement, certainty of receipts and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Freehold land and buildings are shown at the Trustees' valuation. Other fixed assets are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on revalued amount
Fixtures and equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

On 30 September 2019, the Partnership Project between St Luke's Trust (Berkshire) and Purley Park Trust was concluded. At it's conclusion, the provision of care activities by St Luke's Trust (Berkshire) was concluded and transferred to Purley Park Trust along with associated assets, including the site at Mill Lane, Padworth with effect from 1 October 2019. The trustees believe this will enable further future development of the care services by Purley Park Trust for the benefit of the residents.

Upon conclusion of provision of care services by St Luke's Trust (Berkshire), assets of £166,484 were donated to Purley Park Trust. The restricted activities of St Luke's Trust (Berkshire) ceased and remaining restricted funds of £142,763 were consequently transferred to unrestricted funds.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

Derivative financial instruments

The Charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The Charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Hedge accounting

The Charity designates certain derivatives as hedging instruments in cash flow hedges and fair value hedges.

At the inception of the hedge relationship, the entity documents the economic relationship between the hedging instrument and the hedged item, along with its risk management objectives and clear identification of the risk in the hedged item that is being hedged by the hedging instrument. Furthermore, at the inception of the hedge the charity determines and documents causes for hedge ineffectiveness.

Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss. Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss in the periods in which the hedged item affects profit or loss or when the hedging relationship ends.

Hedge accounting is discontinued when the charity revokes the hedging relationship, the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. Any gain or loss accumulated in equity at that time is reclassified to profit or loss when the hedged item is recognised in profit or loss. When a forecast transaction is no longer expected to occur, any gain or loss that was recognised in other comprehensive income is reclassified immediately to profit or loss.

Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the hedging instrument and the change in the hedged item attributable to the hedged risk are recognised in the line related to the hedged item in profit or loss.

Hedge accounting is discontinued when the charity revokes the hedging relationship, the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to statement of financial activities from that date.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

2 Incoming resources from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General	2021	2020
	£	£	£
Housing benefit	-	-	56,456
Supported Living	-	-	137,458
Private Fees	-	-	8,342
Shared Costs payments	-	-	7,337
Rent receivable	67,095	67,095	56,232
	<u>67,095</u>	<u>67,095</u>	<u>265,825</u>

3 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General	2021	2020
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	30	30	33
Income from rents	25,245	25,245	-
	<u>25,275</u>	<u>25,275</u>	<u>33</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Staff costs			
Wages and salaries	-	-	77,656
Social security	-	-	6,215
Pension costs	-	-	4,135
Subcontract cost	-	-	19,964
Rates	5,696	5,696	7,054
Light, heat and power	3,483	3,483	7,848
Insurance	-	-	8,804
Property repairs	12,198	12,198	13,147
Property repairs (Lyndale)	2,776	2,776	480
Property repairs (Orchard Dene)	-	-	880
Gardening	-	-	175
Telephone and fax	467	467	2,879
Office expenses	-	-	10,150
Computer software and maintenance costs	-	-	54
Printing, postage and stationery	-	-	157
Trade subscriptions	94	94	-
Hire of other assets (Operating leases)	-	-	450
Sundry expenses	1,541	1,541	1,423
Christchurch expenses	-	-	3,223
Motor expenses	-	-	3,907
Advertising	149	149	479
Accountancy fees	120	120	11,840
Staff training	-	-	318
Legal and professional fees	1,434	1,434	32,341
Consultancy fees	-	-	45,850
Bank charges	-	-	151
Loan interest	9,199	9,199	12,736
Depreciation of freehold property	16,908	16,908	24,865
Depreciation of plant and machinery	-	-	70
Depreciation of fixtures and fittings	1,482	1,482	5,418
Depreciation of motor vehicles	-	-	220
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,902	1,902	-
Charitable donations	6,000	6,000	218,131
	<u>63,449</u>	<u>63,449</u>	<u>521,020</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	1,902	-
Depreciation of fixed assets	<u>18,390</u>	<u>30,573</u>

6 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	-	77,656
Social security costs	-	6,215
Pension costs	<u>-</u>	<u>4,135</u>
	<u>-</u>	<u>88,006</u>

No employee received emoluments of more than £60,000 during the year.

7 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	1,148,913	22,868	1,171,781
Additions	100,351	-	100,351
Disposals	-	(2,991)	(2,991)
Transfers to investment property	(403,862)	-	(403,862)
At 31 March 2021	845,402	19,877	865,279
Depreciation			
At 1 April 2020	245,993	13,555	259,548
Charge for the year	16,908	1,482	18,390
Eliminated on disposals	-	(1,088)	(1,088)
Transfers to investment property	(45,446)	-	(45,446)
At 31 March 2021	217,455	13,949	231,404
Net book value			
At 31 March 2021	627,947	5,928	633,875
At 31 March 2020	902,920	9,313	912,233

Revaluation of fixed assets

Freehold property was revalued at 31 March 1998 at the trustees valuation taking into consideration the restriction of use of the properties for activities consistent with the principles of Dr Rudolf Steiner. In the opinion of the trustees, the value of freehold property shown in the accounts is not in excess of their market value at 31 March 2020.

9 Fixed asset investments

	2021 £
Investment properties	865,000

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

Investment properties

	Investment properties £
Valuation	
Transfers from fixed assets	358,417
Revaluation	<u>506,583</u>
At 31 March 2021	<u>865,000</u>
Net book value	
At 31 March 2021	<u><u>865,000</u></u>

The investment properties were valued by independent valuers.

10 Debtors

	2021 £	2020 £
Prepayments and accrued income	8,672	60,075
Other debtors	<u>18,699</u>	<u>15,555</u>
	<u><u>27,371</u></u>	<u><u>75,630</u></u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	33,025	34,153
Other loans	22,945	28,535
Other creditors	2,346	746
Accruals	<u>1,800</u>	<u>3,817</u>
	<u><u>60,116</u></u>	<u><u>67,251</u></u>

12 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>363,014</u>	<u>385,913</u>

13 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £Nil (2020 - £4,135).

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Analysis of net assets between funds

	Unrestricted funds		Total funds £
	General funds £	Other funds £	
Tangible fixed assets	581,424	45,897	627,321
Fixed asset investments	358,417	481,583	840,000
Current assets	64,305	-	64,305
Current liabilities	(60,116)	-	(60,116)
Creditors over 1 year	<u>(413,014)</u>	<u>-</u>	<u>(413,014)</u>
Total net assets	<u>531,016</u>	<u>527,480</u>	<u>1,058,496</u>

15 Related party transactions

During the year the Charity made the following related party transactions:

Rose Garden Early Years Centre Limited

St Luke's Trust (Berkshire) made an interest free loan totalling to its trading subsidiary Rose Garden Early Years Centre Limited. During the year, £6,000 (2020: £51,648) was gifted to Rose Garden Early Years Centre Limited as it was considered by the trustees that such funds were provided in furtherance of the objectives of St Luke's Trust (Berkshire) rather than for the purposes of seeking any return.. At the balance sheet date the amount due from Rose Garden Early Years Centre Limited was £12,000 (2020 - £12,000).