

3197736 (CHARITY NO 1056073)

CHARITY REGISTERED NUMBER:

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

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

ST LUKE'S TRUST

FOR THE YEAR ENDED 31 MARCH 2010

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ST LUKE'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 3197736 (charity no 1056073)

Directors/Trustees: John West
Jonquil M cCullagh
Marianne Allan
Helene Martin
Philip Curwen
Therese Curwen
Susanne Steffen

Secretary: Philip Curwen

Registered Office: 57 Cainscross Road
Stroud
Gloucestershire
GL5 4EX

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

Bankers: Lloyds TSB
Rowcroft
Stroud

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2010.

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:

John West – Chairman
Marianne Allan
Jonquil McCullagh
Helene Martin
Philip Curwen
Therese Curwen
Susanne Steffen

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, and receive reports from the Trust administrator, medical and therapy groups, and the Gannicox management group. These reports convey the day to day life of the different activities, matters of policies and procedures, and financial budgets and reports.

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

Related parties

St Luke's Trust is one of the three corporate members of Camphill Gloucestershire Ltd, a not-for-profit company limited by guarantee without share capital. Camphill Gloucestershire Ltd is a Camphill company, set up in May 2006, to act as an agent in contracting with Gloucestershire County Council for the provision of care and support services.

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 Gannicox management group, and the Trust administrator in liaison with the medical and therapy team.
- 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 medicine, the support and personal development of adults with learning disabilities through Camphill community life, and research into the development of a medical-therapeutic approach that broadens anthroposophical healing in a holistic manner.

The main objectives for the year are to continue a process of governance review, to support the strengthening of the medical-therapeutic team at the medical centre, to further develop the adult residential community at Gannicox House, and to renovate Whittington House into supported accommodation for the elderly.

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

- Renew the Articles of Association in line with current legal requirements, using the help of Bates Wells and Braithwaite solicitors
- Support the medical-therapy team, which is consolidating during a period of staff transition
- Strengthen the new Domiciliary Care Agency to enable high quality personal care to be provided to beneficiaries
- Promote good partnership with Social Service departments, Supporting People and partners within the Association of Camphill Communities to ensure referrals and adequate funding
- Ensure an effective coworker group at Gannicox by active recruitment, personal and professional paths of development, and a community life imbued with Camphill ideals
- Develop the newly renovated Whittington House to provide supported accommodation for the elderly

While there are some part-time employees at Gannicox Community, the resident coworkers 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 2010

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 2006, 'To promote awareness and understanding of the operation of the public benefit requirement'. The trustees are confident that the Fund 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 medical centre work by implementing a cyclical maintenance and upgrading programme for the building
- Maintaining therapy provision in the Medical Centre through contracting with an active therapy partnership
- Maintaining appropriate resident numbers at Gannicox House while maintaining contractual relationships with the Supporting People organisation, which continues to undergo profound
- Working in partnership with other Camphill charities within Camphill Gloucestershire and liaising closely to develop service delivery and promote good relationships with funding and regulatory authorities
- Undertaking the renovation work at Whittington House

Financial Review

General overview

From the audited accounts, it will be seen that incoming resources for the year to 31st March 2010 were £524,941. Resources expended were £373,539. Net income before revaluations was thus £151,402. After a loss on revaluation of £403,188 the net reduction in funds was £252,610. Looking to the balance sheet, total assets less current liabilities were £2,515,804, and total net assets were £2,133,598 compared with £2,385,384 at 31st March 2009. We consider these figures to be healthy, showing a strong asset base and ongoing revenue viability.

Reserves policy

The bulk of St Luke's Trust's income is based upon contractual fees from placing authorities for Gannicox Community, rent from St Luke's Medical Practice for our Medical Centre, and therapy fees. Principle funding sources are, Supporting People grants, Local Authority Social Services and Housing departments, the Medical Practice and therapy patients. 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. To this end, we consider that an appropriate level of reserves is such as to cover between three and four months of normal expenditure. An appropriate reserve fund is thus about £100,000. Current assets less short term creditors were £350,402 at 31st March 2010, thus allowing for such a reserves fund as well as promoting further development for the charity, including the renovation project at Whittington House. Long term loans are secured against our freehold property, whose value well exceeds loan levels even at the property's historic cost; with a

ST LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

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 high interest rate.

Plans for future periods

The main financial concern for the charity will be to maintain funding during a time of great change in our regulatory and funding authorities. We have adapted to reorganisations within Gloucestershire County Council, and will actively work to secure continuity with their joint commissioning strategy and overall strategic plan.

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 council 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.

Auditors

David Richardson was re-appointed as the charitable company's auditor during the year and has expressed his willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of the Companies Act 1985 relating to small entities.

Approved by the trustees on 15th December 2010, and signed on its behalf by:

.....

P Curwen

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF ST LUKE'S TRUST
FOR THE YEAR ENDED 31 MARCH 2010

We have audited the financial statements on pages 8 to 17. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and auditors

The Trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards and for being satisfied that they give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosure of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report, and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF ST LUKE'S TRUST (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice. Also in our opinion the information given in the Trustees' Report is consistent with the financial statements.

.....

David Richardson
Senior Statutory Auditor

For and on behalf of David Richardson & Co, Statutory Auditor
Chartered Accountants
Registered Auditors
4a London Road
Stroud
Gloucestershire
GL5 2AG

20 December 2010

ST LUKE'S TRUST

BALANCE SHEET

AT 31 MARCH 2010

	Note	2010		2009	
		£	£	£	£
Tangible fixed assets					
Tangible assets	3		2,165,402		2,497,658
Current assets					
Debtors	4	22,218		16,542	
Bank Accounts		379,390		304,971	
Cash in hand		56		491	
		<u>401,664</u>		<u>322,004</u>	
Creditors					
Amounts falling due within one year	5	51,262		31,771	
		<u>51,262</u>		<u>31,771</u>	
Net current assets			350,402		290,233
Total assets less current liabilities			<u>2,515,804</u>		<u>2,787,891</u>
Creditors					
Amounts falling due after more than one year	5		(382,206)		(402,507)
			<u>(382,206)</u>		<u>(402,507)</u>
Net assets			<u>2,133,598</u>		<u>2,385,384</u>
Capital funds					
Restricted funds			824		-
Unrestricted funds			2,132,774		2,385,384
			<u>2,133,598</u>		<u>2,385,384</u>
Total funds			<u>2,133,598</u>		<u>2,385,384</u>

Approved by the trustees on 15 December 2010 and signed on its behalf by:

.....
Philip Curwen

The annexed notes form part of these financial statements.

ST LUKE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2010

	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2010 £	Total Funds 2009 £
Incoming resources				
Incoming Resources from generated funds:				
Voluntary income	44,675	-	44,675	7,514
Investment income	3,611	-	3,611	10,404
	48,286	-	48,286	17,918
Incoming resources charitable activities	337,141	-	337,141	310,561
Other incoming resources	103,239	36,275	139,514	96,274
Total incoming resources	488,666	36,275	524,941	424,753
Resources expended				
Costs of generating funds	1,509	-	1,509	1,987
Costs of charitable activities	324,909	35,390	360,299	325,884
Governance costs	11,670	61	11,731	9,452
Total resources expended	338,088	35,451	373,539	337,323
Net incoming resources before revaluations and investment asset disposals	150,578	824	151,402	87,430
Gains and Losses on revaluations of fixed assets for the charity's own use	(403,188)	-	(403,188)	-
Net movement in funds	(252,610)	824	(251,786)	87,430
Total funds brought forward	2,385,384	-	2,385,384	2,297,954
Total funds carried forward	2,132,774	824	2,133,598	2,385,384

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

Details of other gains and losses 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 2010

	2010		2009	
	£	£	£	£
General Fund				
Balance Brought forward	2,385,384		2,297,954	
Surplus for the year	150,578		87,430	
Gains/(Losses) on revaluation (owned assets)	(403,188)		-	
	<u> </u>	2,132,774	<u> </u>	2,385,384
CEDC Account				
Camphill member contributions	36,275		-	
Training costs	(35,390)		-	
Bank charges	(61)		-	
	<u> </u>	824	<u> </u>	-
Total funds at 31 March 2010		<u> </u> <u> </u>		<u> </u> <u> </u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

1. Accounting policies

The financial statements are prepared under the historical cost convention (as modified by the revaluation of certain assets) and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

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
Fixtures and fittings	25% reducing balance basis

Depreciation has not been provided on freehold property.

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.

CEDC Account

The Camphill Education Development Collaboration (CEDC Account) is an account held in the charity's name and operated on behalf of other Camphill Communities. The shared contributions are used to fund Camphill development and training programs. The funds are maintained in a separate bank account and shown as a restricted fund in the financial statements.

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

2. Operating profit	2010	2009
	£	£
This is stated after charging:		
Depreciation	11,634	10,526
Auditors' remuneration	3,384	2,585
	<u> </u>	<u> </u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

3. Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2009	2,467,885	74,928	32,350	2,575,163
Additions	65,801	10,500	6,770	83,071
Disposals	-	-	(5,050)	(5,050)
Revaluations	(403,188)	-	-	(403,188)
	<u>2,130,498</u>	<u>85,428</u>	<u>34,070</u>	<u>2,249,996</u>
At 31 March 2010				
Depreciation:				
At 1 April 2009	-	54,283	23,222	77,505
Charge for the year	-	7,786	3,848	11,634
On disposals	-	-	(4,545)	(4,545)
	<u>-</u>	<u>62,069</u>	<u>22,525</u>	<u>84,594</u>
At 31 March 2010				
Net book value:				
At 31 March 2010	<u>2,130,498</u>	<u>23,359</u>	<u>11,545</u>	<u>2,165,402</u>
At 31 March 2009	<u>2,467,885</u>	<u>20,645</u>	<u>9,128</u>	<u>2,497,658</u>

Included within the above land and buildings are freehold properties which have not been depreciated as follows :-

Medical & Therapy Centre	698,895	698,895
Gannicox House (value)	850,000	1,225,044
Whittington House	581,603	543,946

Professional fees of £37,657 have been incurred relating to the development of Whittington House which commenced after the year end.

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.

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

4. Debtors and prepayments

Amounts falling due within one year:

	2010	2009
	£	£
Prepayments	591	712
Taxation	1,150	1,150
Other debtors	20,477	14,680
	<u>22,218</u>	<u>16,542</u>

5. Creditors

Amounts falling due within one year:-

	2010	2009
	£	£
Bank Loans	14,398	13,243
Sundry Creditors	25,551	7,740
Accruals	11,313	10,788
	<u>51,262</u>	<u>31,771</u>

Amounts falling due after more than one year:-

Other loans	14,768	14,768
Bank Loans	367,438	387,739
	<u>382,206</u>	<u>402,507</u>

Of the creditors falling due within one year £14,398 is secured.

Of the creditors falling due after one year £367,438 is secured.

Bank Loan repayable by instalments	381,842	417,977
Other Loans not repayable by instalments	14,768	14,768

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

6. Sunlands Kindergarten Partnership

The charity is a corporate partner in Sunlands Kindergarten Partnership. Profits are distributed on a regular basis by the partnership during the year. A profit of £15,637 was earned during the year which is included in income. The value of any assets at the balance sheet date would be negligible.

7. Other Recognised Gains and Losses

	2010 £	2009 £
Assets for the charity's own use		
Unrestricted funds		
Gains / (Losses) on revaluation (owned assets)	(403,188)	-
	<u> </u>	<u> </u>

The value of land and buildings at 55-57 Gannicox has been reduced to the value of £850,000.

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

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

8. Incoming resources

	Unrestricted Funds 2010 £	Restricted Income Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
Voluntary income				
Donations and Gifts	15,675	-	15,675	7,514
Charitable grants	29,000	-	29,000	-
	<u>44,675</u>	<u>-</u>	<u>44,675</u>	<u>7,514</u>
Incoming resources charitable activities				
Residential care home	271,205	-	271,205	265,371
Profits from Sunlands Kindergarten	15,637	-	15,637	45,190
Therapy income	50,299	-	50,299	45,190
	<u>337,141</u>	<u>-</u>	<u>337,141</u>	<u>310,561</u>
Investment income				
Bank interest	3,611	-	3,611	10,404
	<u>3,611</u>	<u>-</u>	<u>3,611</u>	<u>10,404</u>
Other incoming resources				
Sundry income	6,107	-	6,107	3,838
Rent receivable	43,271	-	43,271	40,058
Contributions to overheads	53,861	-	53,861	52,378
CEDC contributions	-	36,275	36,275	-
	<u>103,239</u>	<u>36,275</u>	<u>139,514</u>	<u>96,274</u>
Total incoming resources			<u>524,941</u>	<u>424,753</u>

ST LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2010

Total resources expended – Unrestricted funds

9. Costs of generating funds

	2010 £	2010 £	2009 £
Cost of sales	1,509		1,987
		1,509	1,987

10. Costs of charitable activities

Residents and Helpers costs (Note 12)	166,951		161,920
Rent, Rates, Water and Insurances	18,329		18,670
Repairs and Maintenance	5,702		4,974
Heating and Lighting	14,850		17,431
General expenses	12,705		16,062
Therapists fees and expenses	54,174		49,452
Landscaping and gardening	1,622		7,045
Depreciation	11,634		10,526
Loss on disposal	355		-
Loan interest and charges	29,850		33,211
Training and Conference expenses	5,682		2,461
Telephone	3,055		4,132
		324,909	325,884

11. Governance costs

Bank charges	1,152		1,144
Telephone	1,018		1,018
Legal and Professional fees	6,116		4,705
Auditor's remuneration	3,384		2,585
		11,670	9,452

12. Residents and Helpers costs

Household and food	43,424		40,319
Personal and education fees	86,774		85,522
Holidays	11,335		12,444
Motor and Travelling expenses	17,588		15,714
Staff salaries	7,830		7,921
		166,951	161,920
Total resources expended		338,088	337,323