

3197736 (CHARITY NO 1056073)

ST. LUKE'S TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

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



ST. LUKE'S TRUST

FOR THE YEAR ENDED 31 MARCH 2005

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ST. LUKE'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 3197736 (charity no 1056073)

Directors/ Trustees J West
S Porter
M Allan

Secretary: P 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

Solicitors: Goldinghams
2 Rowcroft
Stroud
Glos. GL5 3BB

ST. LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2005

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2005. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

Principal activities and objects of the charity

The principal objectives and activities of the charity are :-

- i) The relief of sickness and the safeguarding of health by means of anthroposophical medicine.
- ii) The advancement of the education of the public in the field of anthroposophical medicine.
- iii) To conduct research into the above, and to disseminate the results widely.

In pursuance of the above objectives, as stated in the Memorandum the charity supports the activities of The St. Luke's Medical and Therapy Centre, and also operates a residential home at Gannicox House, Stroud.

Trustees

The trustees who served during the year were as follows:-

J West

S Porter

M Van Boeschoten (resigned 27/1/05)

M Allan (appointed 27/1/05)

Development, activities and achievements

In the Stroud Medical Centre, the year was one of consolidation. Patient numbers increased, and the medical and therapeutic team continued to provide anthroposophical medicine and therapies to the public.

The Gannicox Camphill community began the major renovation project to partially rebuild and substantially extend and improve the building, making it more appropriate for the residential provision provided. The community continued to develop a holistic and inclusive therapeutic environment, within the Supporting People regulatory framework.

Problems finding a suitable site for the planned new Tuffley medical centre delayed much progress on this front. However, the Trust is mindful of the need for a more appropriate setting, and continues to search for such a site.

The Charity Commission had challenged the charitable nature of anthroposophical medicine, and in response the Trust engaged legal advice to help respond, and entered into a process of establishing the charitable nature of its objects. This culminated in the Charity Commission accepting St Luke's Trust's charitable status. The Trust has joined with Camphill charities in an ongoing dialogue with the Charity Commission to adopt a new model constitution, and St Luke's Trust intends to retain its existing objects, and formally adopt the Camphill object from the model constitution in order to finalise the process of expanding its objects; all subject of course to Charity Commission approval.

ST. LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2005

Future Developments and Capital Commitments

Having completed the first phases of the renovation project at Gannicox, the Trust intends to substantially complete the remaining works in the coming year.

Fixed assets

Changes in fixed assets during the year are set out in the notes to the financial statements.

Risk review and Reserves Policy

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The trust, in conformance with prudent financial control, operates with the intention to maintain reserves to fund ongoing operations for between six and nine months.

Statement of Trustees responsibilities

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which 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 Companies Act 1985. They 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.

This report was approved by the board of directors and trustees on 9 February 2006 and signed on its behalf.



.....
P. Curwen - Company Secretary

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF ST. LUKE'S TRUST
FOR THE YEAR ENDED 31 MARCH 2005

We have audited the financial statements on pages 6 to 13. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's 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 company and the company's 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 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 United Kingdom Auditing Standards. We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

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 United Kingdom Auditing Standards issued by 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 judgments 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 misstatements, 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 2005

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 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



David Richardson & Co.
Chartered Accountants
Registered Auditors
4A London Road
Stroud
Gloucestershire
GL5 2AG

9 February 2006

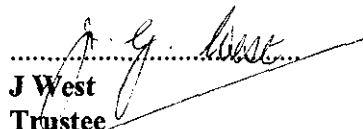
ST. LUKE'S TRUST

BALANCE SHEET

AT 31 MARCH 2005

	Note	2005	2004
		£	£
Tangible fixed assets			
Tangible assets	3	1,416,405	955,656
Current assets			
Debtors	4	22,553	13,489
Cash at Bank and in Hand		482,027	731,581
		<u>504,580</u>	<u>745,070</u>
Creditors			
Amounts falling due within one year	5	57,739	25,033
Net current assets		<u>446,841</u>	<u>720,037</u>
Total assets less current liabilities		<u>1,863,246</u>	<u>1,675,693</u>
Creditors			
Amounts falling due after more than one year	5	(459,975)	(469,558)
Net assets		<u><u>1,403,271</u></u>	<u><u>1,206,135</u></u>
Capital funds			
Restricted funds		59,101	501,508
Unrestricted funds		1,344,170	704,627
Total funds		<u><u>1,403,271</u></u>	<u><u>1,206,135</u></u>

Approved by the trustees on 9 February 2006 and signed on its behalf by:


J West
 Trustee

The annexed notes form part of these financial statements.

ST. LUKE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2005

	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2005 £	Total Funds 2004 £
Incoming resources				
Donations, legacies & similar incoming resources	35,586	-	35,586	51,141
Incoming Resources from operating activities of the charity:				
Activities in furtherance of the charity's objects	317,540	-	317,540	254,498
Investment income	1,693	21,120	22,813	18,171
Other incoming resources	86,136	-	86,136	74,540
Total incoming resources	<u>440,955</u>	<u>21,120</u>	<u>462,075</u>	<u>398,350</u>
Resources expended				
Costs of generating funds	4,308	-	4,308	1,659
Charitable expenditure:				
Grants payable in furtherance of the charity's objects	-	-	-	750
Costs of activities in furtherance of the charity's objects	251,478	-	251,478	221,990
Resources expended on managing and administering the charity	9,153	-	9,153	5,017
Total resources expended	<u>264,939</u>	<u>-</u>	<u>264,939</u>	<u>229,416</u>
Net movement in funds	<u>176,016</u>	<u>21,120</u>	<u>197,136</u>	<u>168,934</u>
Gross transfers between funds	463,527	(463,527)	-	-
Total funds brought forward	<u>704,627</u>	<u>501,508</u>	<u>1,206,135</u>	<u>1,037,201</u>
Total funds carried forward	<u>1,344,170</u>	<u>59,101</u>	<u>1,403,271</u>	<u>1,206,135</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 2005

	2005		2004	
	£	£	£	£
General Fund				
Opening Balance	704,627		546,992	
Surplus for the year	176,016		151,849	
Transfer from Hobbs Legacy Fund	463,527		5,786	
		1,344,170		704,627
Hobbs Legacy Fund				
Opening Balance	501,508		490,209	
Interest received	21,120		17,085	
Transfer to General Fund	(463,527)		(5,786)	
		59,101		501,508
Total funds at 31 March 2005		<u>1,403,271</u>		<u>1,206,135</u>

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP)" issued in October 2000.

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.

Depreciation and diminution in value of assets

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.

2. Operating profit

	2005 £	2004 £
This is stated after charging:		
Depreciation	6,255	7,181
Auditors' remuneration	1,704	1,528
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ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2005

3. Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2004	934,112	40,372	25,700	1,000,184
Additions	463,527	3,477	-	467,004
At 31 March 2005	1,397,639	43,849	25,700	1,467,188
Depreciation:				
At 1 April 2004	-	32,768	11,760	44,528
Charge for the year	-	2,770	3,485	6,255
At 31 March 2005	-	35,538	15,245	50,783
Net book value:				
At 31 March 2005	1,397,639	8,311	10,455	1,416,405
At 31 March 2004	934,112	7,604	13,940	955,656

Land and buildings are freehold.

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

55 Cainscross Road	83,547	83,547
Medical & Therapy Centre	698,895	698,895
Gannicox House	615,197	151,670

The cost of Gannicox House includes renovation and improvement expenditure during the year of £463,527.

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2005

4. Debtors and prepayments

Amounts falling due within one year:

	2005 £	2004 £
Prepayments	599	540
Taxation	1,445	1,445
Other debtors	20,509	11,504
	<u>22,553</u>	<u>13,489</u>

5. Creditors

Amounts falling due within one year:-

	2005 £	2004 £
Bank Loans	9,500	8,748
Sundry Creditors	39,010	7,322
Accruals And Deferred Income	9,229	8,963
	<u>57,739</u>	<u>25,033</u>

Amounts falling due after more than one year:-

Other loans	14,768	14,768
Bank Loans	445,207	454,790
	<u>459,975</u>	<u>469,558</u>

Of the creditors falling due within one year £9,500 is secured.

Of the creditors falling due after one year £445,207 is secured.

Bank Loan repayable by instalments	454,707	463,538
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 2005

6. Incoming resources	2005	2005	2004
	£	£	£
Donations, legacies & similar incoming resources			
Donations and gifts	35,586		51,141
		35,586	51,141
Activities in furtherance of the charity's objects			
Residential care income	288,521		224,482
Therapy income	29,019		30,016
		317,540	254,498
Investment income			
Bank interest	1,693		1,086
		1,693	1,086
Other incoming resources			
Sundry income	13,844		12,864
Rent receivable	36,017		36,017
Contributions to overheads	36,275		25,659
		86,136	74,540
Total incoming resources		440,955	381,265
7. Costs of generating funds	2005	2005	2004
	£	£	£
Books etc. for resale	2,230		1,361
Other fundraising and publicity expenses	2,078		298
		4,308	1,659

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2005

8. Grants payable in furtherance of the charity's objects

	2005	2005	2004
	£	£	£
Donations and Grants	-		750
	<u>-</u>		<u>750</u>
		<u>-</u>	<u>750</u>

9. Costs of activities in furtherance of charity's objects

	2005	2005	2004
	£	£	£
Residents and Helpers costs	134,399		109,903
Rates, Water and Insurance	9,377		7,537
Repairs and Maintenance	7,953		12,225
Heating and Lighting	6,235		4,079
Professional fees	3,701		6,256
Therapists fees and expenses	38,673		32,216
Landscaping and gardening	3,383		3,433
Depreciation	6,255		7,181
Loan interest and charges	37,130		36,006
Training expenses	1,462		1,037
Telephone	2,910		2,117
	<u>-</u>		<u>-</u>
		251,478	221,990
		<u>251,478</u>	<u>221,990</u>

10. Resources expended on managing and administering the charity

	2005	2005	2004
	£	£	£
Resources expended on managing and administering the charity			
Bank charges	495		448
Telephone	970		706
Legal and Professional fees	3,255		-
Administration expenses	2,729		2,335
Auditor's remuneration	1,704		1,528
	<u>-</u>		<u>-</u>
		9,153	5,017
		<u>9,153</u>	<u>5,017</u>