

**3197736 (CHARITY NO 1056073)**

# **ST. LUKE'S TRUST**

**DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

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



# **ST. LUKE'S TRUST**

**FOR THE YEAR ENDED 31 MARCH 2008**

## **CONTENTS**

	<b>Page</b>
Legal and administrative information	1
Report of the trustees	2
Report of the auditors	6
Balance sheet	8
Statement of financial activities	9
Schedule to statement of financial activities	10
Notes	11

**ST. LUKE'S TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Company Number:** 3197736 (charity no 1056073)

**Directors/Trustees** John West  
Marianne Allan  
Philip Curwen  
Therese Curwen  
Helene Martin  
Jonquil McCullagh  
Susanne Steffen

**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 (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2008**

### **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**

Following a wide-ranging review of our governing document, and in partnership with the Charity Commission, St Luke's Trust adopted a revised memorandum and articles of association, by special resolution on 4<sup>th</sup> June 2007, in order to more clearly express our charity objects and more closely adhere to the Commission's guidance on such matters.

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 continue, despite setbacks and delays, to be a new surgery to replace the outdated facilities in Tuffley, and further development of the adult residential community at Gannicox House. In addition, plans are being developed to renovate the recently purchased Whittington House into supported accommodation for the elderly.

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

- Secure 'cost rent' for the new Tuffley surgery, and begin the building programme
- Promote good partnership with Social Service departments, Supporting People and partners within the Association of Camphill Communities to ensure referrals and adequate funding
- Complete the renovation works at Gannicox, and further develop a supportive and therapeutic community life there
- Ensure an effective coworker group at Gannicox by active recruitment, personal and professional paths of development, and a community life imbued with Camphill ideals
- Renovate 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 2008**

#### **Achievements and performance**

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 change
- Receiving favourable external reports from Supporting People for the service at Gannicox
- 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
- Upgrading and further developing the building at Gannicox
- Purchasing Whittington House in September 2007, with a view to renovating the property to provide supported accommodation for the elderly

#### **Financial Review**

##### **General overview**

From the audited accounts, it will be seen that incoming resources for the year to 31<sup>st</sup> March 2008 were £1,022,328. Resources expended were £330,934. Net income was thus £691,394. Looking to the balance sheet, total assets less current liabilities were £2,718,515, and total net assets were £2,297,953, up from £1,606,559 at 31<sup>st</sup> March 2007. We consider these figures to be healthy, showing a strong asset base and ongoing revenue viability. We were fortunate to receive three substantial donations during the year. In September 2007 the Association for the Promotion of Artistic Therapy donated £375,000, and the Camphill Village Trust donated £75,000; both these grants were made to enable us to buy Whittington House. In October 2007 we received a legacy of £141,015 from the estate of Olive Williams, to enable us to pursue our charitable objects in a number of ways.

##### **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 £334,885 at 31<sup>st</sup> March 2008, thus allowing for such a reserves fund as well as promoting further development for the charity, including the renovation project at Gannicox 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 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.

# **ST. LUKE'S TRUST**

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

**FOR THE YEAR ENDED 31 MARCH 2008**

### **Plans for future periods**

Following a governance review, and advised by charity lawyers from Bates Wells and Braithwaite, the Trust intends to adopt revised Articles of Association; these will effectively modernise our structure and take account of company and charity law, enabling us to promote our charitable objects and strengthen governance structures. 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 1985. 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 21 January 2009, and signed on its behalf by:



**P Curwen**  
**Secretary**

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF ST. LUKE'S TRUST**  
**FOR THE YEAR ENDED 31 MARCH 2008**

We have audited the financial statements on pages 8 to 15. 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 International Standards on Auditing (UK and Ireland) 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 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 2008**

**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 2008 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

22 January 2009



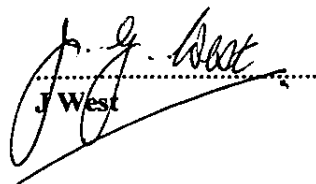
# ST. LUKE'S TRUST

## BALANCE SHEET

AT 31 MARCH 2008

	Note	2008	2007
		£	£
<b>Tangible fixed assets</b>			
Tangible assets	3	2,383,630	1,714,073
<b>Current assets</b>			
Debtors	4	15,523	27,267
Bank Accounts		373,613	331,241
Cash in hand		622	599
		<u>389,758</u>	<u>359,107</u>
<b>Creditors</b>			
Amounts falling due within one year	5	<u>54,873</u>	<u>29,926</u>
<b>Net current assets</b>		<u>334,885</u>	<u>329,181</u>
<b>Total assets less current liabilities</b>		<u>2,718,515</u>	<u>2,043,254</u>
<b>Creditors</b>			
Amounts falling due after more than one year	5	<u>(420,562)</u>	<u>(436,695)</u>
<b>Net assets</b>		<u><u>2,297,953</u></u>	<u><u>1,606,559</u></u>
<b>Capital funds</b>			
Unrestricted funds		<u>2,297,953</u>	<u>1,606,559</u>
<b>Total funds</b>		<u><u>2,297,953</u></u>	<u><u>1,606,559</u></u>

Approved by the trustees on 21 January 2009 and signed on its behalf by:

  
J West

The annexed notes form part of these financial statements.

# ST. LUKE'S TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2008

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
<b>Incoming resources</b>			
Incoming Resources from generated funds:			
Voluntary income	617,563	617,563	11,078
Investment income	15,266	15,266	13,048
	<u>632,829</u>	<u>632,829</u>	<u>24,126</u>
From charitable activities	298,034	298,034	314,802
Other incoming resources	91,465	91,465	111,053
	<u>1,022,328</u>	<u>1,022,328</u>	<u>449,981</u>
<b>Total incoming resources</b>			
<b>Resources expended</b>			
Costs of generating funds	1,159	1,159	1,947
Charitable activities	325,453	325,453	332,741
Governance costs	4,322	4,322	3,708
	<u>330,934</u>	<u>330,934</u>	<u>338,396</u>
<b>Total resources expended</b>			
<b>Net movement in funds</b>	691,394	691,394	111,585
<b>Total funds brought forward</b>	1,606,559	1,606,559	1,494,974
<b>Total funds carried forward</b>	<u>2,297,953</u>	<u>2,297,953</u>	<u>1,606,559</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 2008

	2008		2007	
	£	£	£	£
<b>General Fund</b>				
Balance Brought forward	1,606,559		1,494,974	
Surplus for the year	691,394		111,585	
	<u>          </u>		<u>          </u>	
		2,297,953		1,606,559
		<u>          </u>		<u>          </u>
<b>Total funds at 31 March 2008</b>		<u>2,297,953</u>		<u>1,606,559</u>
		<u>          </u>		<u>          </u>

# ST. LUKE'S TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

### 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 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985.

#### 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.

### 2. Operating profit

	2008	2007
	£	£
This is stated after charging:		
Auditors' remuneration	2,415	2,174
	<u>          </u>	<u>          </u>

# ST. LUKE'S TRUST

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE YEAR ENDED 31 MARCH 2008

#### 3. Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2007	1,699,687	49,729	26,700	1,776,116
Additions	662,689	13,954	-	676,643
At 31 March 2008	2,362,376	63,683	26,700	2,452,759
Depreciation:				
At 1 April 2007	-	41,973	20,070	62,043
Charge for the year	-	5,428	1,658	7,086
At 31 March 2008	-	47,401	21,728	69,129
Net book value:				
At 31 March 2008	2,362,376	16,282	4,972	2,383,630
At 31 March 2007	1,699,687	7,756	6,630	1,714,073

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		
55-57 Cainscross Road	1,135,173	1,000,792
Whittington House	528,308	-

The cost of Gannicox House includes renovation and improvement expenditure during the year of £134,381, to date £899,956.

# ST. LUKE'S TRUST

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE YEAR ENDED 31 MARCH 2008

#### 4. Debtors and prepayments

Amounts falling due within one year:

	2008 £	2007 £
Prepayments	741	3,337
Taxation	1,150	1,445
Other debtors	13,632	22,485
	<u>15,523</u>	<u>27,267</u>

#### 5. Creditors

Amounts falling due within one year:-

	2008 £	2007 £
Bank Loans	12,183	11,211
Sundry Creditors	32,110	10,572
Accruals	10,580	8,143
	<u>54,873</u>	<u>29,926</u>

Amounts falling due after more than one year:-

Other loans	14,768	14,768
Bank Loans	405,794	421,927
	<u>420,562</u>	<u>436,695</u>

Of the creditors falling due within one year £12,183 is secured.

Of the creditors falling due after one year £405,794 is secured.

Bank Loan repayable by instalments	417,977	433,138
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 2008

#### 6. Incoming resources

	Unrestricted Funds 2008 £	Restricted Income Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
<b>Voluntary Income</b>				
Donations and legacies	617,563	-	617,563	11,078
	<u>679,412</u>	<u>-</u>	<u>617,563</u>	<u>11,078</u>
<b>Incoming resources from charitable activities</b>				
Residential care home	254,383	-	254,383	271,036
Therapy income	43,651	-	43,651	43,766
	<u>298,034</u>	<u>-</u>	<u>298,034</u>	<u>314,802</u>
<b>Investment income</b>				
Bank interest	15,266	-	15,266	13,048
	<u>15,266</u>	<u>-</u>	<u>15,266</u>	<u>13,048</u>
<b>Other incoming resources</b>				
Sundry income	4,358	-	4,358	21,058
Rent receivable	40,715	-	40,715	38,017
Contributions to overheads	46,392	-	46,392	51,978
	<u>91,465</u>	<u>-</u>	<u>91,465</u>	<u>111,053</u>
<b>Total incoming resources</b>			<u>1,022,328</u>	<u>449,981</u>

# ST. LUKE'S TRUST

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE YEAR ENDED 31 MARCH 2008

#### 7. Costs of generating funds

	2008 £	2008 £	2007 £
Cost of sales	1,159		1,947
		1,159	1,947

#### 8. Charitable activities

	2008 £	2008 £	2007 £
Residents and Helpers costs (see note 10)	166,584		175,794
Newsletter costs	1,061		930
Rates, Water and Insurances	13,174		11,463
Repairs and Maintenance	4,609		10,564
Heating and Lighting	10,582		11,857
Professional fees and Subscriptions	3,557		6,519
General expenses	24,866		9,324
Therapists fees and expenses	48,612		52,184
Landscaping and gardening	2,125		5,675
Depreciation	7,086		6,503
Loan interest and charges	36,052		35,664
Training and Conference expenses	3,621		3,132
Telephone	3,524		3,132
		325,453	332,741

#### 9. Governance costs

	2008 £	2008 £	2007 £
Bank charges	733		490
Telephone	1,174		1,044
Auditor's remuneration	2,415		2,174
		4,322	3,708
<b>Total resources expended</b>		<b>330,934</b>	<b>338,396</b>

#### 10. Residents and Helpers costs

Household and food	36,630		42,634
Personal and education fees	92,698		92,979
Holidays	10,093		15,983
Motor and Travelling expenses	15,806		15,198
Staff salaries	11,357		9,000
		166,584	158,744