

3197736 (CHARITY NO 1056073)

ST. LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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

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COMPANIES HOUSE

ST. LUKE'S TRUST

FOR THE YEAR ENDED 31 MARCH 2009

CONTENTS

	Page
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
Jonquil McCullagh
Marianne Allan
Helene Martin
Philip Curwen
Therese Curwen
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

FOR THE YEAR ENDED 31 MARCH 2009

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2009.

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.

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.

ST. LUKE'S TRUST

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2009

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 and recruiting during a period of staff transition
- Develop a 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
- 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 2009

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
- Completing the renovation work at Gannicox

Financial Review

General overview

From the audited accounts, it will be seen that incoming resources for the year to 31st March 2009 were £424,753. Resources expended were £337,322. Net income was thus £87,431. Looking to the balance sheet, total assets less current liabilities were £2,787,891, and total net assets were £2,385,384, up from £2,297,953 at 31st March 2008. 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 £290,233 at 31st March 2009, 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 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 2009

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 1985 and 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 28th January 2010, and signed on its behalf by:


.....

Philip Curwen
Trustee

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF ST. LUKE'S TRUST

FOR THE YEAR ENDED 31 MARCH 2009

We have audited the financial statements on pages 8 to 15. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity'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 charity'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 charity and the charity'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' (who are also the directors of the company for the purposes of company law) 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 on Auditing (UK and Ireland).

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 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 2009

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 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. In our opinion the information given in the Trustees' Report is consistent with the financial statements.



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

28 January 2010

ST. LUKE'S TRUST

BALANCE SHEET

AT 31 MARCH 2009

	Note	2009	2008
		£	£
Tangible fixed assets			
Tangible assets	3	2,497,658	2,383,630
Current assets			
Debtors	4	16,542	15,523
Bank Accounts		304,971	373,613
Cash in hand		491	622
		<u>322,004</u>	<u>389,758</u>
Creditors			
Amounts falling due within one year	5	31,771	54,873
Net current assets		<u>290,233</u>	<u>334,885</u>
Total assets less current liabilities		<u>2,787,891</u>	<u>2,718,515</u>
Creditors			
Amounts falling due after more than one year	5	(402,507)	(420,562)
Net assets		<u>2,385,384</u>	<u>2,297,953</u>
Capital funds			
Unrestricted funds		<u>2,385,384</u>	<u>2,297,953</u>
Total funds		<u>2,385,384</u>	<u>2,297,953</u>

Approved by the trustees on 28 January 2010 and signed on its behalf by:

Philip Curwen
 Philip Curwen
 Trustee

The annexed notes form part of these financial statements.

ST. LUKE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2009

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	7,514	7,514	617,563
Investment income	10,404	10,404	15,266
	<u>17,918</u>	<u>17,918</u>	<u>632,829</u>
From charitable activities	310,561	310,561	298,034
Other incoming resources	<u>96,274</u>	<u>96,274</u>	<u>91,465</u>
Total incoming resources	<u>424,753</u>	<u>424,753</u>	<u>1,022,328</u>
Resources expended			
Costs of generating funds	1,987	1,987	1,159
Charitable activities	325,614	325,614	325,453
Governance costs	<u>9,721</u>	<u>9,721</u>	<u>4,322</u>
Total resources expended	<u>337,322</u>	<u>337,322</u>	<u>330,934</u>
Net movement in funds	<u>87,431</u>	<u>87,431</u>	<u>691,394</u>
Total funds brought forward	<u>2,297,953</u>	<u>2,297,953</u>	<u>1,606,559</u>
Total funds carried forward	<u>2,385,384</u>	<u>2,385,384</u>	<u>2,297,953</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 2009

	2009		2008	
	£	£	£	£
General Fund				
Balance brought forward	2,297,953		1,606,559	
Surplus for the year	87,431		691,394	
	<u> </u>	2,385,384	<u> </u>	2,297,953
Total funds at 31 March 2009		<u>2,385,384</u>		<u>2,297,953</u>

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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

	2009	2008
	£	£
This is stated after charging:		
Auditors' remuneration	2,585	2,415

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2009

3. Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 2008	2,362,376	63,683	26,700	2,452,759
Additions	105,509	11,245	7,800	124,554
Disposals	-	-	(2,150)	(2,150)
At 31 March 2009	2,467,885	74,928	32,350	2,575,163
Depreciation:				
At 1 April 2008	-	47,401	21,728	69,129
Charge for the year	-	6,882	3,042	9,924
On disposals	-	-	(1,548)	(1,548)
At 31 March 2009	-	54,283	23,222	77,505
Net book value:				
At 31 March 2009	2,467,885	20,645	9,128	2,497,658
At 31 March 2008	2,362,376	16,282	4,972	2,383,630

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

	2009	2008
Medical & Therapy Centre	698,895	698,895
Gannicox House	1,225,044	1,135,173
Whittington House	543,946	528,308

The cost of Gannicox House includes renovation and improvement expenditure during the year of £89,871, to date £989,827.

Whittington House includes improvements of £15,638.

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2009

4. Debtors and prepayments

Amounts falling due within one year:

	2009 £	2008 £
Prepayments	712	741
Taxation	1,150	1,150
Other debtors	14,680	13,632
	<u>16,542</u>	<u>15,523</u>

5. Creditors

Amounts falling due within one year:-

	2009 £	2008 £
Bank Loans	13,243	12,183
Sundry Creditors	7,740	32,110
Accruals	10,788	10,580
	<u>31,771</u>	<u>54,873</u>

Of the creditors falling due within one year £13,243 is secured.

Amounts falling due after more than one year:-

Other loans	14,768	14,768
Bank Loans	387,739	405,794
	<u>402,507</u>	<u>420,562</u>

Of the creditors falling due after one year £378,739 is secured.

Loans repayable after more than five years are repayable as follows:-

Bank Loan repayable by instalments	400,982	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 2009

6. Incoming resources

	Unrestricted Funds 2009 £	Restricted Income Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
Voluntary Income				
Gifts and Donations	7,514	-	7,514	617,563
	<u>7,514</u>	<u>-</u>	<u>7,514</u>	<u>617,563</u>
Incoming resources from charitable activities				
Gannicox Residential Community	265,371	-	265,371	254,383
Therapy income	45,190	-	45,190	43,651
	<u>310,561</u>	<u>-</u>	<u>310,561</u>	<u>298,034</u>
Investment income				
Bank interest	10,404	-	10,404	15,266
	<u>10,404</u>	<u>-</u>	<u>10,404</u>	<u>15,266</u>
Other incoming resources				
Sundry income	3,838	-	3,838	4,358
Rent receivable	40,058	-	40,058	40,715
Contributions to overheads	52,378	-	52,378	46,392
	<u>96,274</u>	<u>-</u>	<u>96,274</u>	<u>91,465</u>
Total incoming resources			<u>424,753</u>	<u>1,022,328</u>

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2009

7. Costs of generating funds

	2009 £	2009 £	2008 £
Cost of sales	1,987		1,159
		1,987	1,159

8. Charitable activities

Residents and Helpers costs (note 10)	161,920		166,584
Newsletter costs	92		1,061
Rent, Rates, Water and Insurances	18,670		13,174
Repairs and Maintenance	4,974		4,609
Heating and Lighting	17,431		10,582
Professional fees and Subscriptions	-		3,557
General expenses	15,970		24,866
Therapists fees and expenses	49,452		48,612
Landscaping and gardening	7,045		2,125
Depreciation	10,526		7,086
Loan interest and charges	33,211		36,052
Training and Conference expenses	2,461		3,621
Telephone	3,862		3,524
		325,614	325,453

9. Governance costs

Bank charges	1,144		733
Legal and Professional fees	4,705		-
Telephone	1,287		1,174
Auditor's remuneration	2,585		2,415
		9,721	4,322
Total resources expended		337,322	330,934

10. Residents and Helpers costs

Household and food	40,319		36,630
Personal and education fees	85,522		92,698
Holidays	12,444		10,093
Motor and Travelling expenses	15,714		15,806
Staff salaries	7,921		11,357
Total resources expended		161,920	166,584