

Charity registration number: 309076

St Luke's Trust (Berkshire)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

St Luke's Trust (Berkshire)

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 19

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	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 2020.

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

Supported Living: Whilst in our care the Trust aims to provide each person with a level of support that meets their individual needs in an environment which is both supportive and pro-active. Where appropriate, this involves working in the garden and with animals.

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

Values

St Luke's is registered as providing a Supported Living environment. 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 adults in need of special care as well as 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

Review of activities

Purley Park Trust (PPT) continued providing management oversight and day to day management of the services offered by the Trust.

Discussions continued between the trustees of both PPT and St Luke's through to September 2019. Following significant input and advice from our solicitors, agreement was reached as to the form of the transfer of both the care services and the Lodge and surrounding garden to PPT. The transfer was completed with effect from 1st October 2019. This was a significant milestone for the Trust.

With regards to the supported living that St Luke's Trust has been providing for many years, the transaction agreed upon enabled St Luke's to ensure our key aims will continue into the future:

1. To provide a safe home for adults in need of special care, with support and care in daily living.
2. To encourage the participation in meaningful working activities which may be in the gardens, with animals, in the home or in workshops of various kinds.
3. Support for a fulfilling social life is taken as one of our tasks. Our overall approach is to treat everyone both as individuals and as part of a group of staff and clients.
4. To provide the environment, facilities and support for participation in a wide range of meaningful and rewarding activities for adults in need of special care. Make gardens, animals and workshops are available for working, creating and learning in.

All of these aims with regard to our Supported Living activities are being met by the transfer of the Lodge and surrounding land and gardens to Purley Park Trust. Indeed, others living with Purley Park Trust are now benefitting from day-visits from their homes in Purley, Reading, to the gardens at St Luke's Trust for various activities.

In addition, current and future access arrangements were secured for our neighbour Alder Bridge School. This includes access to the school's woodland across land retained by St Luke's Trust.

At Christchurch Gardens, under the new arrangement, Rose Garden Early Years continued to provide a nursery and parent & child sessions. With support from St Luke's Trust, a 'Good' Ofsted rating was achieved at the inspection in May 2019. However, due to financial and regulatory pressures to meet the stringent Ofsted staffing and other requirements in such a small setting, the nursery had to close in February 2020. Parent and Child groups continued until the onset of the Covid-19 shutdown in March 2020.

The trustees approached a neighbour to explore whether it might be possible for the Trust purchase part of their garden to the rear of Christchurch Gardens. Following negotiation, terms were agreed and the transaction is due to complete shortly after the year end. Acquiring this land gives the Trust the possibility of expanding its early years provision in the future and to create a unique inner city early years centre.

Income during the year was £265,858 (2019: £464,369) and expenditure was £521,020 (2019: £626,065) meaning a deficit in the year of £255,162 (2019: £161,696).

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.

Plans for future periods

The aim of the Trust is to develop its early years centre at Christchurch Gardens. However, following the announcement of the first national lockdown to mitigate the impact of the Covid-19 virus, plans are expected to be delayed until the national situation becomes clearer.

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 29 January 2021 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 29 January 2021 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 2020 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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
Chartered Accountants and Registered Auditors

2 Old Bath Road
Newbury
Berkshire
RG14 1QL

29 January 2021

St Luke's Trust (Berkshire)

Statement of Financial Activities for the Year Ended 31 March 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
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>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments:				
Charitable activities		126,325	338,044	464,369
Expenditure:				
Other expenditure	4	<u>(178,361)</u>	<u>(447,704)</u>	<u>(626,065)</u>
Total Expenditure		<u>(178,361)</u>	<u>(447,704)</u>	<u>(626,065)</u>
Net movement in funds		(52,036)	(109,660)	(161,696)
Reconciliation of funds				
Total funds brought forward		<u>472,387</u>	<u>477,324</u>	<u>949,711</u>
Total funds carried forward		<u><u>420,351</u></u>	<u><u>367,664</u></u>	<u><u>788,015</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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	912,233	1,108,039
Current assets			
Debtors	9	75,630	86,772
Cash at bank and in hand		44,051	152,755
		119,681	239,527
Creditors: Amounts falling due within one year	10	(67,251)	(100,926)
Net current assets		52,430	138,601
Total assets less current liabilities		964,663	1,246,640
Creditors: Amounts falling due after more than one year	11	(385,913)	(412,728)
Net assets		578,750	833,912
Funds of the Charity:			
Restricted income funds	13	-	367,664
Unrestricted income funds			
Unrestricted income funds		532,853	420,351
Revaluation reserve		45,897	45,897
Total unrestricted funds	13	578,750	466,248
Total funds		578,750	833,912

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 29 January 2021 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 2020

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 2020

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
Cutlery, linen and crockery	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 2020

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.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2020

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 2020

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 2020

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 2020

2 Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Housing benefit	56,456	-	56,456	70,954
Supported Living	-	137,458	137,458	316,316
Private Fees	8,342	-	8,342	12,105
Shared Costs payments	-	7,337	7,337	15,860
Rent receivable	56,232	-	56,232	43,265
Appeals & donations	-	-	-	5,869
	<u>121,030</u>	<u>144,795</u>	<u>265,825</u>	<u>464,369</u>

3 Investment income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>33</u>	<u>-</u>	<u>33</u>	<u>-</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2020

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Staff costs				
Wages and salaries	2,296	75,360	77,656	161,138
Social security	-	6,215	6,215	13,356
Pension costs	-	4,135	4,135	8,256
Subcontract cost	-	19,964	19,964	49,356
Rates	4,418	2,636	7,054	10,716
Light, heat and power	5,166	2,682	7,848	10,933
Insurance	-	8,804	8,804	7,763
Property repairs	3,303	9,844	13,147	85,777
Property repairs (Lyndale)	480	-	480	791
Property repairs (Orchard Dene)	-	880	880	128
Gardening	175	-	175	3,878
Telephone and fax	2,178	701	2,879	2,659
Office expenses	10,150	-	10,150	22,034
Computer software and maintenance costs	54	-	54	11,892
Printing, postage and stationery	133	24	157	470
Trade subscriptions	-	-	-	419
Hire of other assets (Operating leases)	90	360	450	3,269
Sundry expenses	1,423	-	1,423	8,685
Christchurch expenses	3,223	-	3,223	11,217
Motor expenses	-	3,907	3,907	3,279
Advertising	-	479	479	-
Staff entertaining (allowable for tax)	-	-	-	489
Independent examiner's fees	-	-	-	6,000
Accountancy fees	-	11,840	11,840	13,379
Staff training	-	318	318	4,727
Legal and professional fees	32,341	-	32,341	39,188
Consultancy fees	-	45,850	45,850	99,015
Bank charges	151	-	151	267
Loan interest	12,736	-	12,736	11,571
Depreciation of freehold property	18,940	5,925	24,865	26,751
Depreciation of plant and machinery	70	-	70	176
Depreciation of fixtures and fittings	2,129	3,289	5,418	7,973
Depreciation of motor vehicles	220	-	220	513
Charitable donations	51,648	166,483	218,131	-
	<u>151,324</u>	<u>369,696</u>	<u>521,020</u>	<u>626,065</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>30,573</u>	<u>35,413</u>

6 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	77,656	161,138
Social security costs	6,215	13,356
Pension costs	<u>4,135</u>	<u>8,256</u>
	<u>88,006</u>	<u>182,750</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.

8 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Cutlery, linen and crockery £	Total £
Cost					
At 1 April 2019	1,337,539	191,153	8,844	9,483	1,547,019
Additions	-	1,150	-	-	1,150
Disposals	<u>(188,626)</u>	<u>(169,435)</u>	<u>(8,844)</u>	<u>(9,483)</u>	<u>(376,388)</u>
At 31 March 2020	<u>1,148,913</u>	<u>22,868</u>	<u>-</u>	<u>-</u>	<u>1,171,781</u>
Depreciation					
At 1 April 2019	274,426	148,687	7,086	8,781	438,980
Charge for the year	24,865	5,419	220	70	30,574
Eliminated on disposals	<u>(53,298)</u>	<u>(140,551)</u>	<u>(7,306)</u>	<u>(8,851)</u>	<u>(210,006)</u>
At 31 March 2020	<u>245,993</u>	<u>13,555</u>	<u>-</u>	<u>-</u>	<u>259,548</u>
Net book value					
At 31 March 2020	<u>902,920</u>	<u>9,313</u>	<u>-</u>	<u>-</u>	<u>912,233</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2020

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Cutlery, linen and crockery £	Total £
At 31 March 2019	<u>1,063,113</u>	<u>42,466</u>	<u>1,758</u>	<u>702</u>	<u>1,108,039</u>

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 Debtors

	2020 £	2019 £
Prepayments and accrued income	60,075	41,709
Other debtors	<u>15,555</u>	<u>45,063</u>
	<u>75,630</u>	<u>86,772</u>

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	34,153	57,179
Other loans	28,535	27,966
Other taxation and social security	-	8,204
Other creditors	746	(3,043)
Accruals	<u>3,817</u>	<u>10,620</u>
	<u>67,251</u>	<u>100,926</u>

11 Creditors: amounts falling due after one year

	2020 £	2019 £
Other loans	<u>385,913</u>	<u>412,728</u>

12 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 £4,135 (2019 - £8,256).

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2020

13 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General funds	Other funds	
	£	£	£
Tangible fixed assets	866,336	45,897	912,233
Current assets	119,681	-	119,681
Current liabilities	(67,251)	-	(67,251)
Creditors over 1 year	(385,913)	-	(385,913)
Total net assets	<u>532,853</u>	<u>45,897</u>	<u>578,750</u>

14 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, £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 (2019 - £43,418).