

Charity registration number: 309076

St Luke's Trust (Berkshire)

Annual Report and Financial Statements

for the Year Ended 31 March 2017

St Luke's Trust (Berkshire)

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St Luke's Trust (Berkshire)

Reference and Administrative Details

Trustees	Dr S C Brown M A Webb K Pilcher
Principal Office	St Luke's Lodge Mill Lane Padworth Reading Berkshire RG7 4JU
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 2017.

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 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

The number of people living at St Luke's at the time of this report is 11. All service users have done well over the year and some have done very well. Our new Bio Dynamic Gardener joined us in March and it is hoped that we will start to grow a range of organic vegetables and that our residents can find meaningful work opportunities. We also hope that this will provide an opportunity for our residents to experience the connection between care of the land and good nutrition.

St. Luke's and the staffing has developed well under the management of Andy Gouldthorpe. Having two buildings (The Lodge & Lyndale) with varying levels of support continues to be beneficial to the tenants.

Improvements have been made to Christchurch Gardens in the centre of Reading to support Rose Garden Early Years, our new early years provider. A resident on the upper floor is responsible for letting the rooms and taking care of the property; this is working well.

The income for the Trust was £457,151 (2016: £465,804) and there was an excess of income over expenditure of £62,299 (2016: £87,503). This is helping to re-establish reserves and support the further growth of our services.

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.

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

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 25 January 2018 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 25 January 2018 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 2017 which are set out on pages 6 to 17 .

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 .

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

In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Caroline Webster FCA
Chartered Accountants and Registered Auditors

2 Old Bath Road
Newbury
Berkshire
RG14 1QL

31 January 2018

St Luke's Trust (Berkshire)

Statement of Financial Activities for the Year Ended 31 March 2017

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments:				
Charitable activities		108,110	348,133	456,243
Investment income	3	<u>908</u>	<u>-</u>	<u>908</u>
Total Income		<u>109,018</u>	<u>348,133</u>	<u>457,151</u>
Expenditure:				
Other expenditure	4	<u>(63,107)</u>	<u>(331,745)</u>	<u>(394,852)</u>
Total Expenditure		<u>(63,107)</u>	<u>(331,745)</u>	<u>(394,852)</u>
Net movement in funds		45,911	16,388	62,299
Reconciliation of funds				
Total funds brought forward		<u>418,370</u>	<u>486,951</u>	<u>905,321</u>
Total funds carried forward		<u><u>464,281</u></u>	<u><u>503,339</u></u>	<u><u>967,620</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
Income and Endowments:				
Charitable activities		97,054	368,195	465,249
Investment income	3	<u>555</u>	<u>-</u>	<u>555</u>
Total Income		<u>97,609</u>	<u>368,195</u>	<u>465,804</u>
Expenditure:				
Other expenditure	4	<u>(79,916)</u>	<u>(298,385)</u>	<u>(378,301)</u>
Total Expenditure		<u>(79,916)</u>	<u>(298,385)</u>	<u>(378,301)</u>
Net movement in funds		17,693	69,810	87,503
Reconciliation of funds				
Total funds brought forward		<u>400,677</u>	<u>417,141</u>	<u>817,818</u>
Total funds carried forward		<u><u>418,370</u></u>	<u><u>486,951</u></u>	<u><u>905,321</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 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	8	816,566	824,340
Current assets			
Debtors	9	33,804	40,861
Cash at bank and in hand		421,598	373,414
		455,402	414,275
Creditors: Amounts falling due within one year	10	(22,652)	(27,417)
Net current assets		432,750	386,858
Total assets less current liabilities		1,249,316	1,211,198
Creditors: Amounts falling due after more than one year	11	(235,799)	(259,980)
Net assets		1,013,517	951,218
Funds of the Charity:			
Restricted income funds		503,339	486,951
Unrestricted income funds			
Unrestricted income funds		464,281	418,370
Revaluation reserve		45,897	45,897
Total unrestricted funds		510,178	464,267
Total funds		1,013,517	951,218

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 25 January 2018 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 2017

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.

The transition date to FRS 102 was 1st April 2015 and there were no adjustments to the accounts as a result of this transition. St Luke's Trust meets the definition of a public benefit entity under FRS 102. The Trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

There were no adjustments to the balance sheet or statement of financial activities on transition to FRS 102.

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.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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

Individual fixed assets costing £189,641 or more are initially recorded at cost. Freehold land and buildings are shown at the Trustees' valuation.

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.

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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 2017

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 2017

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 2017

2 Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	General £	£	£	£
Housing benefit	64,115	-	64,115	52,932
Supported Living	-	325,339	325,339	346,726
Private Fees	8,499	-	8,499	14,468
Shared Costs payments	-	22,794	22,794	21,469
Rent receivable	35,496	-	35,496	29,654
	<u>108,110</u>	<u>348,133</u>	<u>456,243</u>	<u>465,249</u>

3 Investment income

	Unrestricted funds	Total 2017	Total 2016
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>908</u>	<u>908</u>	<u>555</u>

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	General £	£	£	£
Staff costs				
Wages and salaries	-	204,316	204,316	176,701
Social security	-	15,209	15,209	13,639
Pension costs	-	18,106	18,106	15,597
Rent	-	-	-	681
Rates	1,593	6,029	7,622	8,833
Light, heat and power	1,595	8,732	10,327	8,339
Insurance	-	6,341	6,341	3,783
Repairs and maintenance	6,073	28,995	35,068	31,481
Property repairs (Lyndale)	763	-	763	907
Gardening	2,444	9,779	12,223	12,258
Telephone and fax	201	1,104	1,305	1,933
Office expenses	12,200	-	12,200	15,360
Computer software and maintenance costs	722	-	722	417

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2017

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2017	2016
		£	£	£
Printing, postage and stationery	177	970	1,147	2,387
Trade subscriptions	-	1,645	1,645	957
Hire of other assets (Operating leases)	790	1,863	2,653	2,635
Sundry expenses	2,850	-	2,850	617
Cleaning	9,159	-	9,159	15,822
Motor expenses	-	5,074	5,074	5,774
Advertising	-	545	545	2,382
Staff entertaining (allowable for tax)	-	3,850	3,850	737
Independent examiner's fee	720	5,387	6,107	7,380
Consultancy fees	-	366	366	1,770
Staff training	-	2,467	2,467	6,404
Legal and professional fees	-	-	-	6,236
Bank charges	266	-	266	652
Loan interest	5,110	-	5,110	5,707
Depreciation of freehold property	9,002	10,967	19,969	18,958
Depreciation of plant and machinery	165	-	165	270
Depreciation of fixtures and fittings	8,557	-	8,557	7,633
Depreciation of motor vehicles	720	-	720	960
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	-	1,091
	<u>63,107</u>	<u>331,745</u>	<u>394,852</u>	<u>378,301</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2017 £	2016 £
Loss on disposal of fixed assets held for the charity's own use	-	1,091
Depreciation of fixed assets	<u>29,411</u>	<u>27,821</u>

6 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Staff costs during the year were:		
Wages and salaries	204,316	176,701
Social security costs	15,209	13,639
Pension costs	<u>18,106</u>	<u>15,597</u>
	<u>237,631</u>	<u>205,937</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 2016	998,427	150,681	8,194	9,129	1,166,431
Additions	<u>-</u>	<u>21,637</u>	<u>-</u>	<u>-</u>	<u>21,637</u>
At 31 March 2017	<u>998,427</u>	<u>172,318</u>	<u>8,194</u>	<u>9,129</u>	<u>1,188,068</u>
Depreciation					
At 1 April 2016	204,345	124,129	5,313	8,304	342,091
Charge for the year	<u>19,969</u>	<u>8,557</u>	<u>720</u>	<u>165</u>	<u>29,411</u>
At 31 March 2017	<u>224,314</u>	<u>132,686</u>	<u>6,033</u>	<u>8,469</u>	<u>371,502</u>
Net book value					
At 31 March 2017	<u>774,113</u>	<u>39,632</u>	<u>2,161</u>	<u>660</u>	<u>816,566</u>
At 31 March 2016	<u>794,082</u>	<u>26,552</u>	<u>2,881</u>	<u>825</u>	<u>824,340</u>

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2017

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 2017.

9 Debtors

	2017 £	2016 £
Prepayments	31,091	35,961
Other debtors	2,713	4,900
	<u>33,804</u>	<u>40,861</u>

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	50	410
Other loans	18,041	17,540
Other taxation and social security	902	5,997
Other creditors	1,659	1,470
Accruals	2,000	2,000
	<u>22,652</u>	<u>27,417</u>

11 Creditors: amounts falling due after one year

	2017 £	2016 £
Other loans	<u>235,799</u>	<u>259,980</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 £18,106 (2016 - £15,597).

St Luke's Trust (Berkshire)

Notes to the Financial Statements for the Year Ended 31 March 2017

13 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General funds	Other funds	funds	
	£	£	£	£
Tangible fixed assets	267,330	45,897	503,339	816,566
Current assets	455,402	-	-	455,402
Current liabilities	(22,652)	-	-	(22,652)
Creditors over 1 year	(235,799)	-	-	(235,799)
Total net assets	<u>464,281</u>	<u>45,897</u>	<u>503,339</u>	<u>1,013,517</u>