

Charity registration number: 309076

# St Luke's Trust (Berkshire)

Annual Report and Financial Statements

for the Year Ended 31 March 2018

## **St Luke's Trust (Berkshire)**

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## **St Luke's Trust (Berkshire)**

### **Reference and Administrative Details**

<b>Trustees</b>	Dr S C Brown M A Webb K Pilcher (resigned 18 February 2018)
<b>Principal Office</b>	St Luke's Lodge Mill Lane Padworth Reading Berkshire RG7 4JU
<b>Charity Registration Number</b>	309076
<b>Solicitors</b>	Gardner Leader White Hart House Wharf Street Newbury Berkshire RG14 5BA
<b>Bankers</b>	Barclays Bank Plc Mid Thames Group Reading Berkshire
<b>Independent Examiner</b>	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 2018.

#### **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**

The number of people living at St Luke's at the time of this report is 11.

In February 2018, following a 'whistle blowing' report to the local authority Safe Guarding team, staff disciplinary investigation and subsequent dismissal of two members of staff; the trustees notified the Charity Commission of a number of serious incidents. The trustees were shocked and saddened at these turns of events.

The trustees needed urgent management and staff support to ensure the safety and wellbeing of its residents. Contact was made with Purley Park Trust (PPT), who are a well established and highly regarded local charity providing similar care services to adults with special needs. The trustees requested the help of support of PPT.

From February 2018 PPT have been providing senior management oversight and day to day management of the services offered by the Trust. The initial goal of achieving a safe and stable service for our residents has been achieved with the help and support of PPT and the Trust's own staff.

The trustees plan to meet with the trustees of PPT in the near future to discuss options for the longer term future of the care services provided by the Trust.

Income during the year was £450,316 (2017: £457,151) and expenditure was £468,225 (2017: £394,852) meaning a deficit in the year of £17,909 (2017: excess of £62,299).

#### **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**

##### **Aims and key objectives for future periods**

The Trust is looking to expand its activities and hopes to purchase further residential accommodation soon.

#### **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 28 January 2019 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 28 January 2019 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 2018 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.

**St Luke's Trust (Berkshire)**

**Independent Examiner's Report to the trustees of St Luke's Trust (Berkshire)**

Caroline Webster FCA  
Ross Brooke Ltd  
Chartered Accountants and Registered Auditors

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL

28 January 2019

## St Luke's Trust (Berkshire)

### Statement of Financial Activities for the Year Ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments:</b>				
Charitable activities		116,942	332,972	449,914
Investment income	3	<u>402</u>	<u>-</u>	<u>402</u>
Total Income		<u>117,344</u>	<u>332,972</u>	<u>450,316</u>
<b>Expenditure:</b>				
Other expenditure	4	<u>(109,238)</u>	<u>(358,987)</u>	<u>(468,225)</u>
Total Expenditure		<u>(109,238)</u>	<u>(358,987)</u>	<u>(468,225)</u>
Net movement in funds		8,106	(26,015)	(17,909)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>464,281</u>	<u>503,339</u>	<u>967,620</u>
Total funds carried forward		<u><u>472,387</u></u>	<u><u>477,324</u></u>	<u><u>949,711</u></u>
		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2017 £</b>
	<b>Note</b>			
<b>Income and Endowments:</b>				
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>
<b>Expenditure:</b>				
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
<b>Reconciliation of funds</b>				
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>

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 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	8	1,125,587	816,566
<b>Current assets</b>			
Debtors	9	64,886	33,804
Cash at bank and in hand		<u>300,092</u>	<u>421,598</u>
		364,978	455,402
<b>Creditors: Amounts falling due within one year</b>	10	<u>(54,039)</u>	<u>(22,652)</u>
<b>Net current assets</b>		<u>310,939</u>	<u>432,750</u>
<b>Total assets less current liabilities</b>		1,436,526	1,249,316
<b>Creditors: Amounts falling due after more than one year</b>	11	<u>(440,918)</u>	<u>(235,799)</u>
<b>Net assets</b>		<u>995,608</u>	<u>1,013,517</u>
<b>Funds of the Charity:</b>			
<b>Restricted income funds</b>	13	<u>477,324</u>	<u>503,339</u>
<b>Unrestricted income funds</b>			
Unrestricted income funds		472,387	464,281
Revaluation reserve		<u>45,897</u>	<u>45,897</u>
Total unrestricted funds	13	<u>518,284</u>	<u>510,178</u>
<b>Total funds</b>		<u>995,608</u>	<u>1,013,517</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 28 January 2019 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 2018

#### 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 2018

#### 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.

#### 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 2018

#### 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 2018

#### *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 2018

#### *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 2018

#### 2 Incoming resources from charitable activities

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>General £</b>	<b>£</b>	<b>£</b>	<b>£</b>
Housing benefit	66,495	-	66,495	64,115
Supported Living	-	310,542	310,542	325,339
Private Fees	13,383	-	13,383	8,499
Shared Costs payments	-	22,429	22,429	22,794
Rent receivable	37,064	-	37,064	35,496
	<u>116,942</u>	<u>332,971</u>	<u>449,913</u>	<u>456,243</u>

#### 3 Investment income

	<b>Unrestricted funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>402</u>	<u>402</u>	<u>908</u>

## St Luke's Trust (Berkshire)

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 4 Expenditure on charitable activities

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2018	2017
	£	£	£	£
Staff costs				
Wages and salaries	21,882	173,664	195,546	204,316
Social security	1,913	12,896	14,809	15,209
Pension costs	-	18,784	18,784	18,106
Subcontract cost	-	15,116	15,116	-
Rates	2,832	6,286	9,118	7,622
Light, heat and power	5,225	8,345	13,570	10,327
Insurance	-	6,652	6,652	6,341
Property repairs	6,016	12,088	18,104	35,068
Property repairs (Lyndale)	3,778	-	3,778	763
Property repairs (Orchard Dene)	-	35,337	35,337	-
Gardening	2,155	8,623	10,778	12,223
Telephone and fax	240	1,313	1,553	1,305
Office expenses	12,225	-	12,225	12,200
Computer software and maintenance costs	1,335	-	1,335	722
Printing, postage and stationery	256	884	1,140	1,147
Trade subscriptions	-	2,193	2,193	1,645
Hire of other assets (Operating leases)	617	2,468	3,085	2,653
Sundry expenses	7,877	-	7,877	2,850
Christchurch expenses	11,350	-	11,350	9,159
Motor expenses	-	6,103	6,103	5,074
Advertising	-	3,083	3,083	545
Staff entertaining (allowable for tax)	-	4,600	4,600	3,850
Independent examiner's fees	-	6,000	6,000	6,107
Accountancy fees	-	6,291	6,291	-
Staff training	-	708	708	2,467
Legal and professional fees	4,219	-	4,219	-
Consultancy fees	-	13,940	13,940	366
Bank charges	212	-	212	266
Loan interest	8,655	-	8,655	5,110
Depreciation of freehold property	14,901	8,459	23,360	19,969
Depreciation of plant and machinery	136	-	136	165
Depreciation of fixtures and fittings	2,874	5,154	8,028	8,557
Depreciation of motor vehicles	540	-	540	720
	<u>109,238</u>	<u>358,987</u>	<u>468,225</u>	<u>394,852</u>

## St Luke's Trust (Berkshire)

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 5 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2018	2017
	£	£
Depreciation of fixed assets	<u>32,064</u>	<u>29,411</u>

#### 6 Staff costs

The aggregate payroll costs were as follows:

	2018	2017
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	195,546	204,316
Social security costs	14,809	15,209
Pension costs	<u>18,784</u>	<u>18,106</u>
	<u>229,139</u>	<u>237,631</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.

## St Luke's Trust (Berkshire)

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 8 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Cutlery, linen and crockery £	Total £
<b>Cost</b>					
At 1 April 2017	998,427	172,318	8,194	9,129	1,188,068
Additions	<u>339,112</u>	<u>1,620</u>	<u>-</u>	<u>354</u>	<u>341,086</u>
At 31 March 2018	<u>1,337,539</u>	<u>173,938</u>	<u>8,194</u>	<u>9,483</u>	<u>1,529,154</u>
<b>Depreciation</b>					
At 1 April 2017	224,314	132,686	6,033	8,469	371,502
Charge for the year	<u>23,361</u>	<u>8,028</u>	<u>540</u>	<u>136</u>	<u>32,065</u>
At 31 March 2018	<u>247,675</u>	<u>140,714</u>	<u>6,573</u>	<u>8,605</u>	<u>403,567</u>
<b>Net book value</b>					
At 31 March 2018	<u>1,089,864</u>	<u>33,224</u>	<u>1,621</u>	<u>878</u>	<u>1,125,587</u>
At 31 March 2017	<u>774,113</u>	<u>39,632</u>	<u>2,161</u>	<u>660</u>	<u>816,566</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 2018.

#### 9 Debtors

	2018 £	2017 £
Prepayments and accrued income	61,437	31,091
Other debtors	<u>3,449</u>	<u>2,713</u>
	<u>64,886</u>	<u>33,804</u>

## St Luke's Trust (Berkshire)

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 10 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	19,046	50
Other loans	26,930	18,041
Other taxation and social security	8,172	902
Other creditors	(2,977)	1,659
Accruals	2,868	2,000
	<u>54,039</u>	<u>22,652</u>

#### 11 Creditors: amounts falling due after one year

	2018 £	2017 £
Other loans	<u>440,918</u>	<u>235,799</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 £18,784 (2017 - £18,106).

## St Luke's Trust (Berkshire)

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 13 Analysis of net assets between funds

	Unrestricted funds		Restricted	Total funds
	General funds	Other funds	funds	
	£	£	£	£
Tangible fixed assets	554,008	45,897	525,682	1,125,587
Current assets	142,247	-	222,731	364,978
Current liabilities	(12,056)	-	(41,983)	(54,039)
Creditors over 1 year	<u>(211,812)</u>	<u>-</u>	<u>(229,106)</u>	<u>(440,918)</u>
Total net assets	<u>472,387</u>	<u>45,897</u>	<u>477,324</u>	<u>995,608</u>