

St Luke's Healthcare for the Clergy

Registered charity number 1123195

Company limited by guarantee number 06511046

FINANCIAL STATEMENTS

31 MARCH 2015

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St Luke's Healthcare for the Clergy

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

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St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2015

The Trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name	St Luke's Healthcare for the Clergy
Charity Registration Number	1123195
Company Registration Number	06511046
Principal Office	Room 201 Church House 27 Great Smith Street London SW1P 3AZ
Registered Office	Room 201 Church House 27 Great Smith Street London SW1P 3AZ

Trustees

The Trustees who served the charity during the period were as follows:

J Korris (appointed February 2015)
M Adiseshiah FRCS FRCP
R D Braine
C Davey FRCS FRCOphth
J M Graham FRCS
E C A Martineau
W I Weir FRCS
The Rt Revd P W Wheatley
G T Bell FRCPsych
The Ven P S Taylor

STAFF

Chief Executive	M C Walker
Medical Secretary	H Adams

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Royal Patron	His Royal Highness The Prince Philip, Duke of Edinburgh KG KT
President	The Archbishop of Canterbury
Honorary Vice President	The Rt Revd Lord Hope of Thornes KCVO
Vice Presidents	The Archbishop of York The Archbishop of Wales The Archbishop of Cape Town The Archbishop of Hong Kong The Bishop of Gibraltar in Europe The Rt Revd M Marshall The Revd Canon P Nicholson OBE The Rt Revd Lord Habgood The Rt Revd Lord Carey of Clifton The Revd Canon P Thomas OBE P Mitford-Slade OBE
Independent Examiner	Malcolm Lucas FCA Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT
Bankers	Yorkshire Bank Plc 46-48 Oxford Street High Wycombe Buckinghamshire HP11 2XQ
Solicitors	Hunters 9 New Square Lincoln's Inn London WC2A 3QN

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

History and Structure

St Luke's Healthcare for the Clergy has a long history of supporting the health and wellbeing of the Anglican clergy. It was established in 1892 as St Luke's Hostel, later becoming St Luke's Hospital in Fitzroy Square, which served the clergy and their families.

It had a very high reputation for the quality of its care and the compassionate nature of its staff. It was greatly loved by the clergy. The Consultants gave their time free of charge and the running costs were covered by donations from parishes, trusts, livery companies and legacies.

The charity was incorporated on 21 February 2008 and took on the assets and liabilities of the unincorporated charity 'St. Luke's Hospital for the Clergy'. However, in 2009, due to spiralling costs, the Hospital building in Fitzroy Square had to close. The charity's name was changed to St Luke's Healthcare for the Clergy; it is registered with the Charity Commission under registration no.1123195. The formal merger of the two charities, St Luke's Hospital for the Clergy and St Luke's Healthcare for the Clergy, took place in January 2010.

St Luke's Healthcare for the Clergy is a company limited by guarantee, as defined by the Companies Act 2006, with exclusively charitable objects, and is governed by its Memorandum & Articles of Association adopted on 21 February 2008 and amended on 18 June 2008 and on 30 October 2009.

Governance and Management

The Directors (who are the Trustees of the charity) are responsible for the overall governance of the charity. They aim to maintain a balance on the Board between clerical members, clinical members and others with specific skills. The Board meets four times a year to review income and expenditure, strategy and performance and to agree plans and budgets. The Board delegates day-to-day management to the Chief Executive. St Luke's also has an Advisory Committee that meets twice a year. All Trustees are members of the Advisory Committee; other members are chosen for their specific contribution to the development of charity.

St Luke's is based in a rented office in Church House, Westminster. It employs two staff: Mr Neil Stevenson (until April 2014); Dr Claire Walker (Chief Executive since September 2014) and the Medical Secretary, Mrs Hazel Adams.

Processes are in place to ensure that expenditure, performance and progress are monitored and that appropriate management information is prepared and reviewed quarterly by the Board. The systems of internal control are designed to provide reasonable assurance against material misstatement or loss. They include:

- an annual budget approved by the Board;
- regular consideration by the Directors of financial results, variances from budgets and non-financial performance;
- delegation of day-to-day management authority;
- identification and management of risks.

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Trustee recruitment and induction

During the year, the charity carried out a skills audit of Trustees and identified specific skills that would be beneficial to the Board. One new Trustee fulfilling the key criteria was identified from existing networks and appointed. Advertisements for new Trustees were placed online and in the press. A number of respondents were interviewed by a panel of Trustees and one outstanding candidate chosen.

Upon appointment, new Trustees are given an induction by the Chairman and the Chief Executive as well as background information on the charity, including the Memorandum & Articles of Association, recent Reports and Accounts and Minutes of recent meetings.

Risk Management

The Board reviews annually the risks to which the charity is exposed, particularly those relating to business operations and finance. The Directors are satisfied that they have put systems in place that mitigate the charity's exposure to risk.

OBJECTIVES AND ACTIVITIES

St Luke's supports the physical and mental health and wellbeing of the Anglican clergy. We want the clergy and their families to be physically and psychologically healthy and able to carry out their ministry free from stress and preventable health problems.

When they are ill, we help the clergy get back to an active role in their communities as quickly as possible. We do this in a number of ways, depending on need. Care and advice is delivered in a compassionate and timely way, with complete confidentiality.

The charity also supports clergy whose churches are in communion with the Anglican Church, as well as other groups, including missionaries, nuns and monks. Full information on eligibility is available on the charity's website (www.stlukeshealthcare.org.uk).

The principal activity is to respond to requests from Anglican clergy, their spouses and families, for advice and help with their healthcare needs. St Luke's refers them to one of the honorary consultants, who provide their time free of charge to the charity.

There are over 100 honorary consultants in 27 medical, surgical and psychological disciplines who advise clergy on issues affecting their physical or psychological health. For clergy needing care, physical or psychological, St Luke's can offer a range of interventions including medical and surgical services, post-operative convalescent care, one-to-one therapy and telephone counselling. Further information is available on our website www.stlukeshealthcare.org.uk or by contacting the Medical Secretary, Hazel Adams, on 020 7898 1700.

The honorary consultants are currently mainly based in London. This is because they were honorary consultants at St Luke's Hospital and remained loyal to the charity after the Hospital closed in 2009. St Luke's is gradually building a network of honorary consultants around the country so the clergy and their families won't always have to travel to London for a second opinion or treatment.

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

OBJECTIVES AND ACTIVITIES *(continued)*

St Luke's takes a 'whole person' approach to health. The charity is developing services that take a preventative approach to mental health and wellbeing. These resources are available to clergy via their dioceses and are described in more detail below.

Clergy and their families who have used our services tell us what a difference St Luke's has made to their lives and ministries. We understand their needs - we have been caring for the clergy since 1892. Although we no longer have the Hospital, our vision is clear - for Anglican clergy to be healthy in mind and body, able to serve their parish and community to their full potential.

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2015, 394 one-to-one consultations and treatments were provided for members of the clergy and their families. This is very similar to the previous year (404 consultations and treatments). The list of physical and psychological health services provided in the year is shown below:

Consultations and treatments April 2014 – March 2015

St Luke's Healthcare for the Clergy			
Specialism	Number of referrals	Specialism	Number of referrals
Cardiology	14	Orthopaedics	87
Dermatology	10	Pain management	4
Endocrinology	7	Physician	6
ENT	24	Physiotherapy	1
Gastroenterology	14	Plastic surgery	8
General surgery	34	Podiatry	1
Gynaecology	15	Post-op convalescence	13
Hepatology	2	Psychiatry	31
Hydrotherapy	1	Respiratory medicine	6
Neurology	24	Rheumatology	12
Neurosurgery	2	Telephone counselling	6
Occupational health	2	Urology	18
Ophthalmology	29	Vascular surgery	12
Oral surgery	11		
2014-2015 Total number of referrals 394			

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Physical wellbeing services

St Luke's provides healthcare through its network of honorary consultants. They give their time free of charge to provide expert second opinions and advice. In some cases, on the basis of clinical need, they refer the member of the clergy for further procedures or treatment. Usually these are provided within the NHS, at no charge to the charity or the patient. Sometimes treatment is needed that is not provided within the NHS in the necessary timescale. In these cases, St Luke's will consider providing funding to enable the honorary consultant and their team to carry them out.

The Trustees owe an enormous debt of gratitude to the St Luke's honorary consultants, without whom the charity would not be able to achieve its aim of supporting the health and wellbeing of the clergy with timely, accurate and compassionate advice and care.

Psychological wellbeing services

St Luke's provides psychological healthcare through its network of honorary consultants. They provide their time free of charge to give expert second opinions and advice. In some cases, on the basis of clinical need, they refer the member of the clergy for further treatment such as face-to-face counselling. Sometimes treatment is needed that is not provided within the NHS in the necessary timescale. In these cases, St Luke's will consider providing funding to enable the honorary consultant and/or their team to offer treatment.

Psychological support, advice and care through St Luke's may be available as one-to-one counselling in person or by telephone. Further information is available on our website www.stlukeshealthcare.org.uk or by contacting the Medical Secretary, Hazel Adams, on 020 7898 1700.

Partnership working

As well as its own honorary consultants, St Luke's works in collaboration with organisations and people who are experts in their field and provide sympathetic, timely support and treatment for the clergy. These collaborators are currently:

- Burrswood Hospital, Groombridge – where St Luke's offers post-operative, convalescent care for clergy, their spouses or widow/ers who have no-one to care for them at home after operation or injury. Separately, Burrswood also provides a Telephone Counselling Service for clergy who find it more convenient than face-to-face counselling
- LPP Consulting, London – which offers psychiatric and psychological support and one-to-one therapy for clergy and their families. LPP also provides their psychologists to offer Resilience Training Workshops for clergy (see below)
- InterHealth Worldwide – which offers Resilience Training Workshops for Clergy (see below) and during the year 2014-15 provided dioceses with the MMPB survey (see below).

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Preventative services via the dioceses

This year, St Luke's has continued to follow up the Symposia held in October 2013, which set out some specific 'preventative' services available through the charity and its partners. In the year to March 2015, over 150 clergy benefited from attending Resilience Training Workshops funded by St Luke's. A further 1,017 clergy undertook the Managing Ministry Pressure Better (MMPB) survey to determine levels of stress.

St Luke's works with clergy, diocesan officers and mental wellbeing experts to identify 'gaps' and develop ways of enhancing clergy wellbeing, with the ultimate aim of helping dioceses and individual clergy to adopt 'best practice' in relation to mental wellbeing.

The wellbeing areas underway in 2014-15 were:

Reflective Practice Groups

St Luke's offers expert help to establish and run strong, beneficial reflective practice groups in a diocese. This includes meeting the relevant people, running a taster session, interviewing potential facilitators and overseeing the first year. St Luke's contributes funding to cover the cost of the group(s) in the first year, provided that the diocese also commits to funding the group afterwards. St Luke's is offering all dioceses support in setting up this reflective practice group model. In the year 2014-2015, six dioceses expressed interest and work will continue with these in the coming year.

MMPB

The diocese-wide survey of clergy wellbeing was carried out in seven dioceses during the year. The Trustees reviewed the findings, which established to their satisfaction the worth of the charity's resilience and reflective practice offerings, and had thus fulfilled their objective from the point of view of St Luke's. Accordingly, although it may still be accessed via InterHealth Worldwide, the Trustees decided to discontinue financial support for the survey.

Resilience Training

Resilience Training workshops were held in 11 dioceses during the year. Feedback from clergy attending the workshops was exceptionally positive, and the Trustees of St Luke's are satisfied that they fulfil a need that was previously largely unmet amongst members of the clergy.

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

FINANCIAL REVIEW

Voluntary income this year amounted to a total of £216,857, made up of donations £43,018, legacies £152,719 and grants £21,120. Other income amounted to £6,734, making a total income of £223,591.

Charitable expenditure, including all the direct charitable activities plus the salary of the Medical Secretary, a share of the Chief Executive's salary and of office costs, amounted to £330,964. Other expenses, including the balance of wages, general administrative expenses and redundancy payments, amounted to £65,470. This resulted in a net income deficit for the year of £183,726, resulting in an overall net deficit, after taking into account the increase in value of the investment portfolio, of £118,694. This was in keeping with the Board's decision to draw on reserves in order to maintain expenditure as needed on physical and psychological support and care for the clergy.

The Balance Sheet at 31 March 2015 showed total net assets less current liabilities of £1,967,112.

Reserves policy

In order to continue the work of St Luke's in the long-term, the Trustees' policy is to maintain significant reserves. These are held to cover annual expenditure on charitable activities and the costs of operating the charity in the event of declining fundraising income. Voluntary income in some years falls well short of the amount needed to meet the charitable activities and the annual running costs. In particular, the experience of recent years has confirmed the need to hold reserves, as the closure of St Luke's Hospital in 2009 sent fundraising income plummeting.

This year the Trustees are drawing on reserves, in keeping with their policy of using reserves to fund charitable expenditure when there is an income shortfall. It is anticipated that there will be further draw-down on reserves in future years to meet the requests from the clergy for health and wellbeing support.

Legacy income represents a significant proportion of the charity's income and varies widely from year to year. The Trustees do not consider it possible or prudent to plan annual charitable expenditure on the basis of anticipated legacy income, which is so volatile. While efforts are underway to grow the non-legacy fundraising income, it will take time.

The charity has a Permanent Endowment Fund, which is held for long-term investment in order to provide income to support the charity. It was established through transfer of capital funds from St Luke's Hospital for the Clergy to St Luke's Healthcare for the Clergy. This recognised that the Hospital building was a long-term capital asset of the charity. While the Hospital building is no longer in existence, the capital continues to provide income towards the ongoing costs of providing health and wellbeing support for the clergy.

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Investment policy

The charity's investment objective is to maximise the total return of the portfolio over the longer term using a balance of capital growth and income with a prudent level of risk. The investment portfolio does not include any investments in companies associated with tobacco products or the arms trade. The Trustees receive quarterly investment reports from the investment managers, Brewin Dolphin, which are discussed at quarterly Trustees' meetings. The value of the fund at the end of the financial year was £1,256,938, a net increase (after investment management costs) of £56,938 since it was established in April 2014.

Trustee indemnity insurance

The charity has taken out an insurance policy that provides cover for the Trustees. The cost of this for the period was £1,898.

STRATEGIC REPORT

The Trustees' vision is for St Luke's to be in the forefront of showcasing and encouraging best practice for the wellbeing of the charity's beneficiaries. The Trustees believe that by offering help to the clergy in the ways described in this Report they are carrying out the aims of the charity.

This year the Trustees have appointed a new Chief Executive with a brief slanted in the direction of fundraising and re-establishing the strong supporter network that the Charity enjoyed whilst the Hospital was in operation. Clear plans are in place to develop the fundraising. The Trustees, staff and supporters are working together to ensure a long-term future for St. Luke's, maximising the positive impact of the work of the charity on its beneficiaries. This strategy includes continuing support to, and expansion of, the honorary consultant network throughout the country; making funds available for certain treatments; building relationships with appropriate partners; fostering clergy wellbeing within dioceses and developing the charity's website as an information resource for clergy.

Public benefit

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011. They have considered the public benefit guidance published by the Charity Commission and have followed it. In supporting the healthcare needs of the clergy, active and retired, and their immediate dependents, St Luke's enables them to serve their parishes and churches more effectively. Parishes and churches are a focus for the local community, and provide activities that support community development and social cohesion as well as spiritual growth for the parishioners who attend.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason the trustees continue to adopt the going concern basis of accounting when preparing the annual financial statements.

St Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

Acknowledgement

The Trustees express their thanks to everyone who has supported the charity this year, whether as donors, honorary consultants, Advisory Committee members, collaborators or future legators. The support and input of many people generously giving their time, expertise and financial support to the charity has enabled St Luke's to develop its activities and its future plans to meet the healthcare needs of the clergy.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors (who are also trustees of St Luke's Healthcare for the Clergy for the purposes of charity law) are responsible for preparing the Annual Report of the Company and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

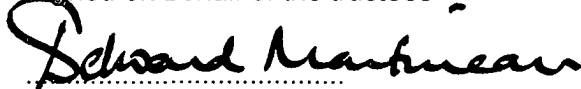
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Menzies LLP has been re-appointed as independent examiner for the ensuing year.

Registered office:
Room 201 Church House
27 Great Smith Street
London
SW1P 3AZ

Signed on behalf of the trustees



E.C.A. Martineau, Chairman

10 September 2015

St Luke's Healthcare for the Clergy

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ST LUKE'S HEALTHCARE FOR THE CLERGY

YEAR ENDED 31 MARCH 2015

I report on the accounts of the charity for the year ended 31 March 2015 which are set out on pages 13 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of St Luke's Healthcare for the Clergy for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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.

St Luke's Healthcare for the Clergy

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ST LUKE'S HEALTHCARE FOR THE CLERGY *(continued)*

YEAR ENDED 31 MARCH 2015

INDEPENDENT EXAMINER'S STATEMENT

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

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Malcolm Lucas FCA
Menzies LLP
Independent examiner

Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

21 September, 2015.

St Luke's Healthcare for the Clergy

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2015

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	216,857	–	216,857	410,461
Investment income	3	11,850	22,435	34,285	14,285
Incoming resources from charitable activities	4	4,114	–	4,114	4,379
TOTAL INCOMING RESOURCES		<u>232,821</u>	<u>22,435</u>	<u>255,256</u>	<u>429,125</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	(13,564)	–	(13,564)	(28,718)
Investment management costs	6	(3,172)	(7,711)	(10,883)	–
Charitable activities	7/8	(330,964)	–	(330,964)	(342,721)
Governance costs	9	(11,908)	–	(11,908)	(11,314)
Other resources expended	10	(40,000)	–	(40,000)	–
TOTAL RESOURCES EXPENDED		<u>(399,608)</u>	<u>(7,711)</u>	<u>(407,319)</u>	<u>(382,753)</u>
NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	11	(166,787)	14,724	(152,063)	46,372
	12	38,365	(38,365)	–	–
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		<u>(128,422)</u>	<u>(23,641)</u>	<u>(152,063)</u>	<u>46,372</u>
Gain on investments		9,726	23,641	33,367	–
NET MOVEMENT IN FUNDS/NET (EXPENDITURE)/INCOME FOR THE YEAR		<u>(118,696)</u>	<u>–</u>	<u>(118,696)</u>	<u>46,372</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,235,596</u>	<u>850,212</u>	<u>2,085,808</u>	<u>2,039,436</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,116,900</u>	<u>850,212</u>	<u>1,967,112</u>	<u>2,085,808</u>

All gains and losses recognised in the period are included above. The deficit for the year for Companies Act purposes, including realised gains and losses but excluding unrealised gains and losses, would be £152,063.

All of the above amounts relate to continuing activities.

The notes on pages 15 to 21 form part of these financial statements.

St Luke's Healthcare for the Clergy

BALANCE SHEET

31 MARCH 2015

	Note	2015		2014 as restated	
		£	£	£	£
FIXED ASSETS					
Tangible assets	14		31,457		33,033
Investments	15		<u>1,256,938</u>		<u>-</u>
			1,288,395		33,033
CURRENT ASSETS					
Debtors	16	203,237		276,531	
Cash in hand		<u>510,691</u>		<u>1,797,119</u>	
		713,928		2,073,650	
CREDITORS: Amounts falling due within one year	17	<u>(35,211)</u>		<u>(20,875)</u>	
NET CURRENT ASSETS			678,717		2,052,775
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,967,112</u>		<u>2,085,808</u>
NET ASSETS			<u>1,967,112</u>		<u>2,085,808</u>
FUNDS					
Endowment funds	18		850,212		850,212
Unrestricted income funds	19		<u>1,116,900</u>		<u>1,235,596</u>
TOTAL FUNDS			<u>1,967,112</u>		<u>2,085,808</u>

For the year ended 31 March 2015 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the trustees and authorised for issue on the 10th September 2015 and are signed on their behalf by:

E.C.A. Martineau
Chairman



Company Registration Number: 06511046

The notes on pages 15 to 21 form part of these financial statements.

St Luke's Healthcare for the Clergy

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Incoming resources

All incoming resources are included on the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fund accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment fund income, gain and losses are allocated to the appropriate fund. All income from endowment funds currently held are accounted for as endowment and transferred to unrestricted funds.

Resources expended

Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes value added tax, which is irrecoverable.

Costs are allocated according to the nature of the expenditure and by the proportion of staff time spent on each activity.

Fixed assets

Tangible fixed assets are capitalised and included at cost, including any incidental expenses of acquisition and irrecoverable VAT. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful life by equal annual instalments at the following rates:

Freehold properties	Nil
Equipment	33% Straight Line

Taxation

The charity is exempt from corporation tax on its chargeable activities.

St Luke's Healthcare for the Clergy
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

2. VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Donations	43,018	43,018	52,725
Legacies	152,719	152,719	349,846
Grants receivable	21,120	21,120	7,890
	<u>216,857</u>	<u>216,857</u>	<u>410,461</u>

3. INVESTMENT INCOME

	Unrestricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£
Income from UK listed investments	9,230	22,435	31,665	-
Bank interest receivable	2,520	-	2,520	14,185
Rents received	100	-	100	100
	<u>11,850</u>	<u>22,435</u>	<u>34,285</u>	<u>14,285</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Commissions - Physical health services	4,114	4,114	4,379

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Costs of generating income	13,564	13,564	28,718

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£
Investment management fees	3,172	7,711	10,883	-

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7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Physical Health Services	200,283	200,283	195,066
Psychological Health Services	68,540	68,540	87,609
Support costs	62,141	62,141	60,046
	<u>330,964</u>	<u>330,964</u>	<u>342,721</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct Costs	Support costs	Total Funds 2015	Total Funds 2014
	£	£	£	£
Physical Health Services	200,283	55,304	255,587	243,103
Psychological Health Services	68,540	6,837	75,377	99,618
	<u>268,823</u>	<u>62,141</u>	<u>330,964</u>	<u>342,721</u>

9. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Salaries and wages	5,046	5,046	4,900
Independent Examination fees	5,342	5,342	5,340
Legal fees	1,520	1,520	1,074
	<u>11,908</u>	<u>11,908</u>	<u>11,314</u>

10. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Redundancy payment	<u>40,000</u>	<u>40,000</u>	<u>-</u>

11. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR BEFORE TRANSFERS

This is stated after charging:

	2015	2014
	£	£
Other pension costs	<u>20,628</u>	<u>-</u>

Several Ex-employees have, in the past, contributed to a multi-employer pension scheme via salary deductions. The trustees of that pension scheme have asked the charity to make good a deficit on these funds. The Board has been shown sufficient evidence to confirm that the charity was liable to make good the relevant proportion of the shortfall in the fund. As a result a final settlement amount of £20,628 was agreed and paid.

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12. FUND TRANSFERS

During the year, the charity had income and net unrealised gains of £38,365 in relation to the investments held in the endowment funds. This has been transferred to unrestricted funds on the basis that the funds are readily available for the general purposes of the charity.

13. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2015 £	2014 £
Wages and salaries	62,095	77,962
Social security costs	2,887	7,816
Other pension costs	20,628	—
	<u>85,610</u>	<u>85,778</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2015 No	2014 No
Number of charitable activities staff	1	1
Number of administrative staff	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2014 - Nil).

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 April 2014	30,001	7,363	37,364
Additions	—	1,091	1,091
At 31 March 2015	<u>30,001</u>	<u>8,454</u>	<u>38,455</u>
DEPRECIATION			
At 1 April 2014	—	4,331	4,331
Charge for the year	—	2,667	2,667
At 31 March 2015	<u>—</u>	<u>6,998</u>	<u>6,998</u>
NET BOOK VALUE			
At 31 March 2015	<u>30,001</u>	<u>1,456</u>	<u>31,457</u>
At 31 March 2014	<u>30,001</u>	<u>3,032</u>	<u>33,033</u>

St Luke's Healthcare for the Clergy
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15. INVESTMENTS

Movement in market value

	2015	2014
	£	£
Acquisitions at cost	1,200,000	-
Disposals at opening book value	(8,094)	-
Income/ net gains on revaluations in the year	65,032	-
Market value at 31 March 2015	<u>1,256,938</u>	<u>-</u>
Historical cost at 31 March 2015	<u>1,191,906</u>	<u>-</u>

Analysis of investments at 31 March 2015 between funds

	Unrestricted	Endowment	Total Funds	Total Funds
	Funds	Funds	2015	2014
	£	£	£	£
Investment portfolio	<u>406,726</u>	<u>850,212</u>	<u>1,256,938</u>	<u>-</u>

The charity invests in a diversified range of funds through its investment manager Brewin Dolphin, and following the policies set out in the investment policy in the trustees report. The split of asset types are:

	UK	Non-UK	UK	Non-UK
	2015	2015	2014	2014
Bonds	8.9%	2.0%	-	-
Equities	44.9%	28.3%	-	-
Other*	15.9%	0.0%	-	-
Total	<u>69.7%</u>	<u>30.3%</u>	<u>-</u>	<u>-</u>

*Including property, private equity and cash.

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16. DEBTORS

	2015 £	2014 £
Legacies receivable	201,111	267,383
Other debtors	2,126	9,148
	<u>203,237</u>	<u>276,531</u>

17. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Expense creditors	24,220	4,358
PAYE and social security	-	2,341
Other creditors	10,991	14,176
	<u>35,211</u>	<u>20,875</u>

18. ENDOWMENT FUNDS

Permanent endowments

	Balance at 1 April 2014 (as restated) £	Net Incoming/ (outgoing) resources £	Gains and losses £	Transfers £	Balance at 31 March 2015 £
Permanent Endowment Fund	<u>850,212</u>	<u>14,724</u>	<u>23,641</u>	<u>(38,365)</u>	<u>850,212</u>

Fund balances brought forward have been restated to include the Permanent Endowment Fund arising from the transfer of the capital funds from St Luke's Hospital for the Clergy to St Luke's Healthcare for the Clergy. These were invested in long term capital assets in the year, having previously been held as cash at bank and in hand.

19. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2014 (as restated) £	Net Incoming/ (outgoing) resources £	Gains and losses £	Transfers £	Balance at 31 March 2015 £
General Funds	<u>1,235,596</u>	<u>(166,787)</u>	<u>9,726</u>	<u>38,365</u>	<u>1,116,900</u>

St Luke's Healthcare for the Clergy
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20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Endowment Funds:				
Permanent Endowment Fund	–	850,212	–	850,212
Unrestricted Income Funds	<u>31,457</u>	<u>406,726</u>	<u>678,717</u>	<u>1,116,900</u>
Total Funds	<u>31,457</u>	<u>1,256,938</u>	<u>678,717</u>	<u>1,967,112</u>

21. CONTINGENT ASSETS

In the late 1990s the trustees of St Luke's Hospital for the Clergy were left a legacy comprising a percentage share in a parcel of agricultural land in South Wales on some of which land there remains a prospect of planning consent for residential development being obtained. Until such time as planning consent may be granted, this asset is being shown in the balance sheet at a nominal value of £1.

22. COMPANY LIMITED BY GUARANTEE

The company is a registered charity and is limited by guarantee. Each member's liability is limited by individual guarantees in accordance with the Memorandum and Articles of Association.