



St Luke's Healthcare for the Clergy

Registered charity number 1123195

Company limited by guarantee number 06511046

FINANCIAL STATEMENTS

31 MARCH 2016



St. Luke's Healthcare for the Clergy

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

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 2016.

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

THE TRUSTEES

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

J Korris
R D Braine
C Davey FRCS FRCOphth
E C A Martineau
W I Weir FRCS
The Rt Revd P W Wheatley
G T Bell FRCPsych
The Ven P S Taylor
S O'Brien (Appointed 22 June 2015)
M Tapley (Appointed 14 September 2015)
J Graham (Retired 18 January 2016)
M Adiseshiah (Retired 16 March 2016)

SECRETARY

C Walker

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

ROYAL PATRON HRH 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 Rt Revd Lord Habgood
The Rt Revd Lord Carey of Clifton
The Revd Canon P Nicholson OBE
The Revd Canon P Thomas OBE
P Mitford-Slade OBE
J M Graham FRCS
J Thomson FRCS

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 2016

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 and the compassionate nature of its care. The Consultants gave their time free of charge and 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 the specific contribution which they are perceived to be able to make to the development of the charity.

St Luke's is based in a rented office in Church House, Westminster. It employs three staff: Chief Executive Dr Claire Walker, Medical Secretary Mrs Hazel Adams and Fundraising & Finance Officer Miss Becky Millington.

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.

Trustee recruitment and induction

During the previous financial year, 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 was appointed. During the year a further new Trustee was identified from existing networks and appointed. Two Trustees retired after long and dedicated service to the charity.

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 recent Minutes of meetings.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

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 and their families. We want clergy 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.stlukeshhealthcare.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. St Luke's offers a range of interventions including medical and surgical services, post-operative convalescent care, one-to-one therapy and telephone counselling.

St Luke's has also developed services for clergy that take a preventative approach to mental health and wellbeing. These resources are available to clergy via their dioceses. St Luke's is actively promoting them amongst the dioceses and via its networks.

Clergy and their families who have used our services tell us what a difference St Luke's has made to their lives and ministries. 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.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

ACHIEVEMENTS AND PERFORMANCE

During the year ended 31 March 2016, 446 members of the clergy, or their immediate families, received one-to-one consultations and/or treatment from honorary consultants. This is an increase on the previous year (394 clergy or family members).

St Luke's Healthcare for the Clergy Referrals April 2015 - March 2016				
Specialism	Number of referrals		Specialism	Number of referrals
Cardiology	16		Pain management	2
Dermatology	12		Physician	10
Endocrinology	3		Physiotherapy	3
ENT	23		Plastic surgery	13
Gastroenterology	8		Podiatry	3
General surgery	24		Post-op 'step-down' care	9
Gynaecology	18		Psychiatry/psychotherapy	53
Hepatology	2		Respiratory medicine	7
Neurology	23		Rheumatology	17
Neurosurgery	2		Telephone counselling	10
Ophthalmology	35		Urology	18
Oral surgery	20		Vascular surgery	12
Orthopaedics	99		Other	4
2015-2016 Total number of referrals 446				

Physical health 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 investigations, 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. All referrals to honorary consultants are arranged via the Medical Secretary, based on a letter of referral from the patient's GP.

The honorary consultants are currently mostly based in London. This is because they were honorary consultants at St Luke's Hospital and continued working with 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 will not always have to travel to London for a second opinion or treatment.

Psychological health and 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 one-to-one 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 on 020 7898 1700.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Acknowledgement of honorary consultants

The Trustees owe an enormous debt of gratitude to all the St Luke's honorary consultants. Thanks to them, the charity is able to support the physical and psychological health needs of clergy with timely advice, care and treatment. The letters of appreciation that the charity receives from its beneficiaries are testament to the extremely kind and compassionate care that the honorary consultants give to their St Luke's clergy patients. We are extremely grateful to them for taking the time to care for the clergy alongside their existing very busy clinical commitments.

Collaborative working

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

- Burrswood Hospital, Groombridge, Kent - 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. Burrswood also provides a telephone counselling service for clergy who find it more convenient than face-to-face counselling.
- Cognacity, London - which offers psychiatric and psychological support and one-to-one therapy for clergy and their families via St Luke's. Cognacity was formerly known as LPP. Its psychologists lead resilience training workshops for clergy (see below).

St Luke's also communicates and shares information with a variety of organisations, networks and individuals to ensure that its services meet the health and wellbeing needs of the clergy.

Preventative wellbeing services via the dioceses

During the year ended 31 March 2016, clergy in 11 dioceses benefited from participation in mental wellbeing activities funded by St Luke's. St Luke's works with clergy, diocesan officers and mental wellbeing experts to develop ways of enhancing clergy wellbeing, based on the charity's long-held role in 'caring for the carers'. While there are examples of excellent provision for clergy wellbeing in some dioceses, St Luke's is keen to help more clergy in more dioceses to understand the need for self-care and offer them strategies and tools to apply it in their own lives, to the benefit of their ministry.

Through its preventative work with clergy in the dioceses - building resilience and establishing reflective practice groups - St Luke's is directly helping to enhance the psychological health and wellbeing of the clergy. It is also starting to build a picture of good practice in the dioceses and to identify gaps and areas for future development. This aspect of the charity's work continues to expand and develop.

Reflective Practice Groups

St Luke's offers expert help to dioceses to establish and run strong, beneficial reflective practice groups. This includes gaining the support of senior clergy, running a taster session, recruiting and training group facilitators and overseeing the first year of the groups. St Luke's contributes funding to cover the cost of the groups, provided that the diocese also commits to continuing funding. St Luke's is offering all dioceses support in setting up this reflective practice group model. In the year 2015-2016, the St Luke's Reflective Practice Adviser, Jan Korris, worked with three dioceses and work will continue with these and others in the coming year.

Resilience Training

Resilience training workshops were held in 10 dioceses during the year. Feedback from clergy attending the workshops was extremely positive. St Luke's covers the costs of the first workshop per diocese; if the diocese chooses to have further workshops this is done largely at their own cost with a contribution from St Luke's.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

Other achievements

This year there has been increased emphasis on rebuilding the profile of the charity amongst key target audiences and re-establishing fundraising. A new website has been developed and a short video about the charity and its beneficiaries has been made (*available on Youtube by searching for St Luke's Healthcare for the Clergy*). Based on the past success of Ambassadors, who represented St Luke's Hospital in all the dioceses, a group of volunteer Ambassadors has been recruited and further groups are planned in different parts of the country. They give talks to deaneries and church groups so that more clergy are aware of St Luke's and so that PCCs and parishes are aware of the need for funds.

The Trustees are keen to increase sharing of ideas and opportunities for collaboration between organisations with similar aims. A reception was arranged at the House of Lords, kindly hosted by Lord Green of Hurstpierpoint, to bring together a range of organisations, senior clergy and potential donors, with a view to establishing links and seeking to ensure that each is aware of the work of the others. This immensely successful event resulted in new contacts and closer working relationships as well as raising the profile of St Luke's, and follow-up is continuing.

This year St Luke's was delighted to receive significant grants from two trusts – Allchurches Trust and the R H Scholes Charitable Trust - as well as numerous other donations from trusts, PCCs and congregations. Together with legacies from beneficiaries and supporters, increased voluntary income is essential to enable St Luke's to give clergy timely specialist advice and treatment, and to offer preventative wellbeing services via the dioceses.

FINANCIAL REVIEW

Voluntary income this year amounted to a total of £359,675 made up of donations £38,858, legacies £249,809 and grants £71,008. Other income (charitable and investment) amounted to £53,357, making a total income of £413,032.

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 £402,187. Other expenses, including the balance of wages and general administrative expenses, amounted to £45,172. This resulted in a net income deficit for the year of £34,327, resulting in an overall net deficit, after taking into account the unrealised losses in value of the investment portfolio, of £96,779. 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 2016 showed total net assets less current liabilities of £1,870,333.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

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.

The Trustees are working towards a situation where they will be able to meet annual charitable expenditure and operational costs of the charity from voluntary income, and only draw down the reserves in exceptional circumstances. The Reserves Policy on the charity's website sets out in full the Trustees' plans to use reserves to fund charitable expenditure when there is an income shortfall.

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.

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 £1,230,819, a net increase (after investment management costs) of £30,819 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 for the period was £383.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

PLANS FOR FUTURE PERIODS

The Trustees' vision is for St Luke's to be in the forefront of promoting and encouraging best practice for the health and wellbeing of Anglican clergy, the charity's beneficiaries. Working with clergy, dioceses and parishes, St Luke's takes a holistic approach to 'caring for the carers' and recognising their enormous value to their communities. 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 there has been increased emphasis on rebuilding the profile of the charity amongst its key target audiences, and to this end we have introduced a new website. In future we will continue to ensure that clergy know that St Luke's still exists and are aware of the services it offers. We will continue to grow the number of Ambassadors who give presentations about St Luke's in their local deaneries and churches. We will be launching 'Thank Your Vicar Week' nationally in October 2016, inviting parishes and CE primary schools to celebrate the vital contribution their clergy make to the community.

Trustees, staff and supporters are working together to maximise 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.

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 dependants, St Luke's enables them to serve their parishes and churches more effectively. As well as supporting individual clergy who have specific health needs, St Luke's takes a preventative approach, encouraging clergy and dioceses to prioritise wellbeing strategies and support.

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 parishioners and children at CE schools.

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 address the healthcare needs of the clergy.

St. Luke's Healthcare for the Clergy

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

GOING CONCERN

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

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.

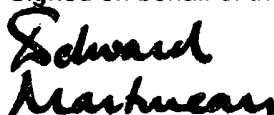
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

19.9.16

St. Luke's Healthcare for the Clergy

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

YEAR ENDED 31 MARCH 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 12 to 19.

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.

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

21/9/16

St. Luke's Healthcare for the Clergy

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

YEAR ENDED 31 MARCH 2016

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	359,675	–	359,675	216,857
Income from charitable activities	3	3,789	–	3,789	4,114
Investment income	4	16,014	33,554	49,568	34,285
TOTAL INCOME		<u>379,478</u>	<u>33,554</u>	<u>413,032</u>	<u>255,256</u>
EXPENDITURE					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	(34,200)	–	(34,200)	(13,564)
Investment management costs	6	(3,198)	(7,774)	(10,972)	(10,883)
Expenditure on charitable activities	7/8	(402,187)	–	(402,187)	(342,872)
Other expenditure	9	–	–	–	(40,000)
TOTAL EXPENDITURE		<u>(439,585)</u>	<u>(7,774)</u>	<u>(447,359)</u>	<u>(407,319)</u>
NET EXPENDITURE BEFORE TRANSFER					
Transfer between funds	10 11	(60,107) (18,468)	25,780 18,468	(34,327) –	(152,063) –
NET OUTGOING RESOURCES FOR THE YEAR		<u>(78,575)</u>	<u>44,248</u>	<u>(34,327)</u>	<u>(152,063)</u>
NET MOVEMENT IN FUNDS/NET EXPENDITURE FOR THE YEAR		<u>(78,575)</u>	<u>44,248</u>	<u>(34,327)</u>	<u>(152,063)</u>
OTHER RECOGNISED GAINS AND LOSSES					
(Losses)/gains on investment assets		(18,204)	(44,248)	(62,452)	33,367
NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS		<u>(96,779)</u>	<u>–</u>	<u>(96,779)</u>	<u>(118,696)</u>
Total funds brought forward		1,116,900	850,212	1,967,112	2,085,808
TOTAL FUNDS CARRIED FORWARD		<u>1,020,121</u>	<u>850,212</u>	<u>1,870,333</u>	<u>1,967,112</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 19 form part of these financial statements.

St. Luke's Healthcare for the Clergy

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	13		30,515		31,457
Investments	14		1,230,819		1,256,938
			<u>1,261,334</u>		<u>1,288,395</u>
CURRENT ASSETS					
Debtors	15	97,808		203,237	
Cash at bank and in hand		<u>569,982</u>		<u>510,691</u>	
		667,790		713,928	
CREDITORS: Amounts falling due within one year	16	<u>(58,791)</u>		<u>(35,211)</u>	
NET CURRENT ASSETS			608,999		678,717
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,870,333</u>		<u>1,967,112</u>
NET ASSETS			<u>1,870,333</u>		<u>1,967,112</u>
FUNDS OF THE CHARITY					
Endowment funds	17		850,212		850,212
Unrestricted income funds	18		1,020,121		1,116,900
TOTAL CHARITY FUNDS			<u>1,870,333</u>		<u>1,967,112</u>

For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

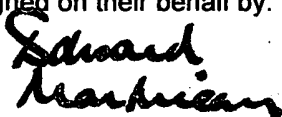
Trustees' responsibilities:

- 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 January 2015).

These financial statements were approved by the Trustees and authorised for issue on the 13.9.16 and are signed on their behalf by:

E.C.A. Martineau
Chairman



Company Registration Number: 06511046

The notes on pages 14 to 19 form part of these financial statements.

St. Luke's Healthcare for the Clergy
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Incoming resources & debtors

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 funds are fund given for permanent capital and are not to be spent for the purpose of the charity.

Resources expended & liabilities

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.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Donations	38,858	38,858	43,018	43,018
Legacies	249,809	249,809	152,719	152,719
Grants receivable	71,008	71,008	21,120	21,120
	<u>359,675</u>	<u>359,675</u>	<u>216,857</u>	<u>216,857</u>

St. Luke's Healthcare for the Clergy
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Commissions - Physical health services	<u>3,789</u>	<u>3,789</u>	<u>4,114</u>	<u>4,114</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Endowment Funds £	Total Funds 2016 £
Income from investments	13,804	33,554	47,358
Bank interest receivable	1,604	-	1,604
Other interest receivable	406	-	406
Rents received	200	-	200
	<u>16,014</u>	<u>33,554</u>	<u>49,568</u>

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

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Costs of generating income	<u>34,200</u>	<u>34,200</u>	<u>13,564</u>	<u>13,564</u>

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Endowment Funds £	Total Funds 2016 £
Investment management fees	<u>3,198</u>	<u>7,774</u>	<u>10,972</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2015 £
Investment management fees	<u>3,172</u>	<u>7,711</u>	<u>10,883</u>

St. Luke's Healthcare for the Clergy

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Physical Health Services	244,730	244,730	200,283	200,283
Psychological Health Services	100,396	100,396	68,540	68,540
Support costs	57,061	57,061	74,049	74,049
	<u>402,187</u>	<u>402,187</u>	<u>342,872</u>	<u>342,872</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct Costs £	Support costs £	Total Funds 2016 £	Total Funds 2015 £
Physical Health Services	244,730	34,686	279,416	255,587
Psychological Health Services	100,396	7,589	107,985	75,377
Governance costs	—	14,786	14,786	11,908
	<u>345,126</u>	<u>57,061</u>	<u>402,187</u>	<u>342,872</u>

9. OTHER EXPENDITURE

	Total Funds 2016 £	Total Funds 2015 £
Redundancy payment	—	40,000
	<u>—</u>	<u>40,000</u>

The redundancy payment in the prior year was from unrestricted funds.

10. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2016 £	2015 £
Other pension costs	—	20,628
Independent Examination fees	<u>5,500</u>	<u>5,342</u>

11. FUND TRANSFERS

During the year, the charity transferred £18,468 from its unrestricted to endowment fund, to maintain the endowment fund at its original level.

St. Luke's Healthcare for the Clergy
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	87,147	62,095
Social security costs	5,848	2,887
Other pension costs	—	20,628
	<u>92,995</u>	<u>85,610</u>

Particulars of employees:

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

	2016 No.	2015 No.
Number of charitable activities staff	2	1
Number of administrative and fundraising staff	1	1
	<u>3</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

No trustees were reimbursed for any expenses during the year.

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 April 2015 and 31 March 2016	<u>30,001</u>	<u>8,454</u>	<u>38,455</u>
DEPRECIATION			
At 1 April 2015	—	6,998	6,998
Charge for the year	—	942	942
At 31 March 2016	<u>—</u>	<u>7,940</u>	<u>7,940</u>
NET BOOK VALUE			
At 31 March 2016	<u>30,001</u>	<u>514</u>	<u>30,515</u>
At 31 March 2015	<u>30,001</u>	<u>1,456</u>	<u>31,457</u>

St. Luke's Healthcare for the Clergy
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

14. INVESTMENTS

Movement in market value

	2016	2015
	£	£
Market value at 1 April 2015	1,256,938	-
Acquisitions at cost	-	1,200,000
Disposals at opening book value	(11,023)	(8,094)
Net gains on revaluations in the year ended 31 March 2016	(15,096)	65,032
Market value at 31 March 2016	<u>1,230,819</u>	<u>1,256,938</u>
Historical cost at 31 March 2016	<u>1,180,882</u>	<u>1,191,906</u>

Analysis of investments at 31 March 2016 between funds

	Unrestricted Funds	Endowment Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Investment portfolio	<u>380,607</u>	<u>850,212</u>	<u>1,230,819</u>	<u>1,256,938</u>

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

	UK 2016	Non-UK 2016	UK 2015	Non-UK 2015
Bonds	15.6%	0.9%	8.9%	2.0%
Equities	39.1%	31.0%	44.9%	28.3%
Other*	13.4%	0.0%	15.9%	0.0%
Total	<u>68.1%</u>	<u>31.9%</u>	<u>69.7%</u>	<u>30.3%</u>

*Including property, private equity and cash.

15. DEBTORS

	2016	2015
	£	£
Legacies receivable	96,410	201,111
Other debtors	1,398	2,126
	<u>97,808</u>	<u>203,237</u>

16. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	45,142	24,220
PAYE and social security	2,592	-
Other creditors	11,057	10,991
	<u>58,791</u>	<u>35,211</u>

St. Luke's Healthcare for the Clergy
NOTES TO THE FINANCIAL STATEMENTS
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17. ENDOWMENT FUNDS

	Balance at 1 April 2015 £	Income £	Expenditure and transfers £	Gains and losses £	Balance at 31 March 2016 £
Permanent endowments					
Hospital proceeds	<u>850,212</u>	<u>33,554</u>	<u>10,694</u>	<u>(44,248)</u>	<u>850,212</u>

18. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2015 £	Income £	Expenditure and transfers £	Gains and losses £	Balance at 31 March 2016 £
General Funds	<u>1,116,900</u>	<u>379,478</u>	<u>(458,053)</u>	<u>(18,204)</u>	<u>1,020,121</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Endowment Funds:				
Permanent Endowment Fund - hospital proceeds	-	850,212	-	850,212
Unrestricted Income Funds	<u>30,515</u>	<u>380,607</u>	<u>608,999</u>	<u>1,020,121</u>
Total Funds	<u>30,515</u>	<u>1,230,819</u>	<u>608,999</u>	<u>1,870,333</u>

20. 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.

21. 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.

22. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.