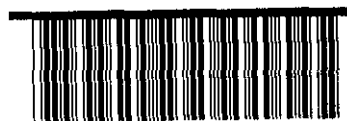


**COMPANY NUMBER:
3197736 (CHARITY NO 1056073)**

ST. LUKE'S TRUST
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

**DAVID RICHARDSON & CO.
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
4A LONDON RD
STROUD
GLOUCESTERSHIRE
GL5 2AG**



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COMPANIES HOUSE**

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**0376
30/01/04**

AUDITORS' REPORT TO ST. LUKE'S TRUST

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985.

We have examined the abbreviated financial statements on pages 2 to 4 together with the full financial statements of St. Luke's Trust for the year ended 31 March 2003, prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



.....
David Richardson & Co.
Chartered Accountants
Registered Auditors
4A London Rd
Stroud
Gloucestershire
GL5 2AG

28 January 2004

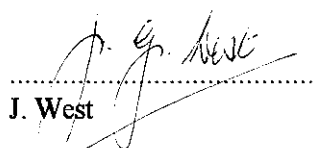
ST. LUKE'S TRUST
ABBREVIATED BALANCE SHEET

AT 31 MARCH 2003

	Note	2003	2002
		£	£
Fixed assets			
Tangible Assets	2	962,837	949,079
Current assets			
Debtors		18,354	14,069
Cash at bank and in hand		555,217	64,345
		<u>573,571</u>	<u>78,414</u>
Creditors			
Amounts falling due within one year	3	(20,833)	(29,741)
Net current assets		<u>552,738</u>	<u>48,673</u>
Total assets less current liabilities		<u>1,515,575</u>	<u>997,752</u>
Creditors			
Amounts falling due after more than one year	4	(478,375)	(486,425)
Net assets		<u><u>£1,037,200</u></u>	<u><u>£ 511,327</u></u>
Funds			
Restricted funds		490,209	-
Unrestricted funds		546,991	511,327
Total funds		<u><u>£1,037,200</u></u>	<u><u>£ 511,327</u></u>

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 28 January 2004 and signed on its behalf.


J. West

The annexed notes form part of these financial statements.

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP) issued in October 2000.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

Depreciation has not been provided on freehold property.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

ST. LUKE'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2003

2. Tangible fixed assets

	Total £
Cost:	
At 1 April 2002	981,634
Additions	24,550
Disposals	(6,000)
	<hr/>
At 31 March 2003	1,000,184
	<hr/>
Depreciation:	
At 1 April 2002	32,555
Charge for the year	9,576
Eliminated on disposal	(4,784)
	<hr/>
At 31 March 2003	37,347
	<hr/>
Net book value:	
At 31 March 2003	962,837
	<hr/>
At 31 March 2002	949,079
	<hr/>

3. Creditors

Of the creditors due within one year £9,145 is secured.

Of the creditors due after more than one year £463,607 is secured.

4. Creditors (Amounts falling due after more than one year)

Of the creditors, the following amounts are repayable wholly or in part more than five years after the balance sheet date:

	£	£
Bank Loan repayable by instalments	471,752	486,702
Other Loans not repayable by instalments	14,768	14,768
	<hr/>	<hr/>
	486,520	501,470
	<hr/>	<hr/>

5. Share capital

The company is limited by guarantee.