

Charity Registration No. 1102474

Company Registration No. 5047081 (England and Wales)

**THE QUICKEN TRUST**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

THURSDAY



\*AB1P56XJ\*

A19

29/01/2009

541

COMPANIES HOUSE



**CALADINE**  
**STEVENS**

CHARTERED CERTIFIED ACCOUNTANTS

# THE QUICKEN TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Director of development</b>	Geraldine Booker
<b>Founder and consultant</b>	Geoff Booker
<b>Trustees</b>	Gary Booker John Caladine Ian Gardner Andrew Lightbown Andrew Saunders David Upfield Sharon Saunders
<b>Secretary</b>	Geoff Booker
<b>Charity number</b>	1102474
<b>Company number</b>	5047081
<b>Principal address</b>	PO Box 113 Hailsham East Sussex BN27 4US
<b>Registered office</b>	1 The Avenue Eastbourne East Sussex BN21 3YA
<b>Auditors</b>	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Lawson Lewis 11 Hyde Gardens Eastbourne East Sussex BN21 4PP

---

# **THE QUICKEN TRUST**

## **CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 5
Statement of Trustees' responsibilities	6
Independent auditors' report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11 - 18

---

---

# **THE QUICKEN TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008**

---

The trustees present their report and accounts for the year ended 31 March 2008.

### **Constitution, governance and management**

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the Statement of Recommended Practice, "Accounting and Reporting by Charities", effective March 2005.

### **Organisational structure**

The day to day management of the trust is undertaken by Mr Geoff Booker and Mrs Geraldine Booker together with support staff overseen by meetings of trustees from time to time.

### **Trustees**

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Gary Booker  
John Caladine  
Ian Gardner  
Andrew Lightbown  
Andrew Saunders  
Sharon Saunders  
David Upfield

(Appointed 30 November 2007)

Trustees are elected by the members by a majority vote in general meetings.

New trustees are identified as those with sufficient skills to serve the work of the trust both from a business and spiritual perspective. Suitable induction and training is provided as required.

None of the trustees has any beneficial interest in the company.

### **Risk factors**

The trustees are currently examining the major business and operational risks which the charity faces to ensure systems are established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

### **Objects and activities of the charity**

The charity is a company limited by guarantee. The charity's objects as defined in its Memorandum and Articles of Association are;

- a) to advance the Christian faith in such parts of the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;
- b) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of the world as the trustees may from time to time think fit;
- c) to advance education in accordance with Christian principles by such means as the trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in such parts of the world as the trustees may from time to time think fit.

The primary work of the trust is supporting the work of the Kabubbu Development Project (KDP). This is a company registered in Uganda as a company limited by guarantee and also registered as a NGO (Non Government Organisation). There is a separate Uganda Quicken Trust registered as a company limited by guarantee and a NGO.

# **THE QUICKEN TRUST**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008**

---

The KDP own the land and construction works carried out within the Kabubbu village.

Both organisations are involved in the relief of poverty, schooling, health and other needs in the Kabubbu village area.

### **Achievements and performance**

#### **Review of activities**

During the year the trust has focused its efforts on supporting the families and orphans of Kabubbu village in Uganda. It has sought to raise funds and encourage orphan sponsorship and support for the elderly to alleviate poverty in the Kabubbu area. All monies raised for specific projects or orphans are allocated directly to those projects.

The primary fund raising event, Bike Ride for Uganda 2007, raised over £14,000 and will be used towards the continued provision of secondary education in Kabubbu village. This has been included in the Secondary Education Fund.

Awareness of the trust's activities continues through TV, radio and newspapers; working with UK schools assisting Global Citizenship education; speaking by invitation to churches, clubs, societies and organisations; networking and communicating with other similar charities and grant making trusts; encouraging volunteer groups to travel to Kabubbu and assist with projects that meet the objectives of the charity; regular communication with individual and corporate sponsors.

The management of the trust made eight visits to the projects in Kabubbu during the year.

#### **What has been achieved**

A research programme was continued to determine the full demographic structure of the community as a base from which to begin assessing total need of the community.

The Primary School has 500 pupils of whom 375 are in supported education. A number of pupils completed primary education and received high grades for their leaving examination. They have moved to the Secondary School.

The Secondary School, Trust High School, has 200 students. 35 are in supported education through the trust.

The school will require several years of continued building works funded by the trust to complete the necessary infrastructure. Paying students will only be accepted if there are spare places left after accommodating the children in Kabubbu with supported education. Consideration is being given to appoint a Chaplain for Trust High School to give spiritual oversight for the boarding students and the school in general. It is assumed that this will also include a Christian service each Sunday for the students, to reflect the faith foundation of the school, which would be open to the wider community to attend. The secondary school benefited from the 'Bike Ride for Uganda 2007' fundraising event in July 2007.

The Health Centre is treating up to 2,000 patients a month depending on local conditions. Each patient contributes a small amount to the cost of a course of treatment. Supported children receive free treatment. The Ugandan government meets a small percentage of the Health Centre's costs and fully supports an immunisation programme. The trust aims to meet any agreed budget deficit as well as agreed additional health needs as they arise. Plans are in hand for Mildmay Hospital to consider carrying out an AIDS sensitisation programme to assess the incidence of AIDS in both adults and children.

# **THE QUICKEN TRUST**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008**

---

The Family Support programme has continued to expand. More people are beginning to identify themselves as AIDS/HIV positive and ten adults and six children are now on anti-retroviral drugs provided through the Bill Gates Foundation and the Ugandan government.

The Welfare programme has been expanded to support the elderly in the community through an 'Adopt-a-Granny' programme with 70 elderly receiving support. Since inception this programme has rebuilt or new-built 70 derelict houses for families. This fund benefited from the remnants of income from the 'Feed a Family for a Fiver' fundraising event over Christmas 2006 and the 'Feed a Kid for a Quid' fundraising event over Christmas 2007.

The Adult Literacy Centre and Library continued its adult and children's extra-curricular education programmes. Focus is being given to education in animal husbandry and management as part of a programme by the trust to introduce additional livestock, agricultural and work initiatives.

The community's Tourism and Conference Centre project saw its first local conferences during the year and several local companies and NGOs have shown interest in using the facilities. The trust continues its resource and training of the community for this project. The volunteer programme that uses some of the Tourism resources, has resulted in several teams, particularly from UK schools, visiting and staying in Kabubbu to assist the community and Kabubbu schools in practical ways.

The spiritual needs of the community have been helped through further grants to assist church fabric, literature and worship resources.

### **Performance and plans for next financial year**

#### **1. Primary School:**

- a) Maintain the excellence achieved to date
- b) Select an additional 40 children to be supported to start their education
- c) Provide additional sports resources
- d) Construct dedicated Nursery and Kindergarten classrooms

#### **2. Secondary School:**

- a) Maintain excellence achieved to date
- b) Increase the number of students at the start of the third year
- c) Appoint a new Head Teacher
- d) Ensure supported children have priority placement
- e) Continue the infrastructure development of the Secondary School to meet government criteria
- f) Seek to create a science laboratory
- g) Seek to provide a computer suite
- h) Provide spiritual oversight for boarding students

#### **3. Health Centre:**

- a) Appoint a new Nurse-in-Charge
- b) Maintain the excellence achieved to date
- c) Continue nurse training to maintain current high standard of medical knowledge
- d) Review and consider upgrading certain facilities
- e) Negotiate an AIDS sensitisation programme with Mildmay Hospital

#### **4. Adult Literacy & Library:**

- a) Review staffing arrangements
- b) Continue the development on the promotion of adult literacy
- c) Assist in the creation of a structured learning facility

# **THE QUICKEN TRUST**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008**

---

### **5. Agriculture:**

- a) Expand the education programme for animal husbandry and management
- b) Resource additional animals for food provision
- c) Resource land to create a model farm to educate and promote better crop husbandry and management

### **6. Church:**

- a) Seek to provide facilities and resources for congregational spiritual development
- b) Seek to provide facilities to promote the Gospel to the wider community
- c) Seek to provide facilities and resources for training Pastors

### **7. Community Housing:**

- a) Provide six additional houses

### **8. Welfare:**

- a) Consider the need for a full-time employee to head up the welfare work
- b) Evaluate how to meet basic needs from research
- c) Continue to ensure every household has mosquito nets
- d) Provide additional clean water sources
- e) Provide improved sanitation within the community
- f) Continue to meet needs of the elderly

### **9. Tourism:**

- a) Assist the community in a continuing education process to best use their resource

### **10. General:**

- a) Continue to support the Kabubbu Development Project in its aim of achieving self-sufficiency through management education
- b) Encourage the appointment of an assistant for the Executive Director
- c) Continue working with Ugandan national, regional and local government to encourage them to improve the infrastructure to the community, in particular:
  - (i) Piped water
  - (ii) Phone capability
  - (iii) Internet capability
- d) Assist the community through vocational training in various work skills and initiatives coupled with management education to develop and successfully run small businesses

### **Financial review**

There was a surplus for the year on the General Fund of £7737.

The designated special projects fund received a further £73,000 in the year and was used for the repayment of staff salaries.

### **Reserves policy**

The trustees do not consider that it is necessary to set aside specific sums for reserves. There are sufficient liquid reserves on General Fund to meet day to day costs of the trust and income collected for specific projects is disbursed accordingly.

### **Asset cover for funds**

Notes 10 and 11 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

# **THE QUICKEN TRUST**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008**

---

### **Disclosure of information to auditors**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### **Auditors**

Messrs Plummer Parsons have indicated their willingness to continue in office and a resolution will be proposed at the annual general meeting confirming their re-appointment as Auditors.

On behalf of the board of trustees



**John Caladine**

Trustee

Dated: 28 November 2008



# **THE QUICKEN TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

---

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They 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.

# **THE QUICKEN TRUST**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE QUICKEN TRUST**

---

We have audited the accounts of The Quicken Trust for the year ended 31 March 2008 set out on pages 9 to 18. These accounts have been prepared in accordance with the accounting policies set out on page 11.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As described on page 6, the trustees, who are also the directors of The Quicken Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

# THE QUICKEN TRUST

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF THE QUICKEN TRUST

---

### Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information provided in the Trustees' Report is consistent with the accounts.



**Plummer Parsons**  
Chartered Accountants  
Registered Auditor  
18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

Dated: 8 January 2009

# THE QUICKEN TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

	Notes	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
<b><u>Incoming resources from generated funds</u></b>					
Voluntary income		229,712	202,730	432,442	348,484
Activities for generating funds		-	13,112	13,112	11,187
Investment income		3,961	-	3,961	4,370
<b>Total incoming resources</b>	<b>3</b>	<b>233,673</b>	<b>215,842</b>	<b>449,515</b>	<b>364,041</b>
<b><u>Resources expended</u></b>					
Costs of generating voluntary income		3,838	-	3,838	2,390
Grants and donations		32,855	283,298	316,153	296,473
Charitable activities costs		89,627	164	89,791	47,922
Governance costs		6,617	-	6,617	6,555
<b>Total resources expended</b>	<b>4</b>	<b>132,936</b>	<b>283,462</b>	<b>416,398</b>	<b>353,340</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>100,737</b>	<b>(67,620)</b>	<b>33,117</b>	<b>10,701</b>
Transfers between funds	10	(20,000)	20,000	-	-
<b>Net income/(expenditure) for the period/ Net movement in funds</b>		<b>80,737</b>	<b>(47,620)</b>	<b>33,117</b>	<b>10,701</b>
Fund balances at 1 April 2007		79,077	101,138	180,215	169,514
<b>Fund balances at 31 March 2008</b>		<b>159,814</b>	<b>53,518</b>	<b>213,332</b>	<b>180,215</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

# THE QUICKEN TRUST

## BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	7		-		15
<b>Current assets</b>					
Debtors	8	61,301		53,734	
Cash at bank and in hand		157,612		132,747	
		<u>218,913</u>		<u>186,481</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(5,581)</u>		<u>(6,281)</u>	
<b>Net current assets</b>			<u>213,332</u>		<u>180,200</u>
<b>Total assets less current liabilities</b>			<u><u>213,332</u></u>		<u><u>180,215</u></u>
<b>Income funds</b>					
Restricted funds	10		53,518		101,138
Designated funds	10		111,507		56,000
Unrestricted funds	10		<u>48,307</u>		<u>23,077</u>
			<u><u>213,332</u></u>		<u><u>180,215</u></u>

The accounts were approved by the Board on 28 November 2008



John Caladine  
Trustee



Gary Booker  
Trustee

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

---

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

#### 1.2 Incoming resources

Gifts, donations, legacies and other forms of voluntary income are recognised as incoming resources when received, except insofar as they are incapable of financial measurement. Gift Aid Tax recovered under gift aid is accrued within the accounts as received and credited to the General fund as per information provided on promotional material.

#### 1.3 Resources expended

Expenditure is included on an accruals basis and allocated to the appropriate fund.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% on a straight line basis
Motor vehicles	20% on a straight line basis

Fixtures, fittings and equipment above £1,000 are capitalised.

#### 1.5 Funds

##### Unrestricted Funds

###### General Fund

This fund received all undesignated monies and oversees the day-to-day operations of the charity. It supports various projects in Kabubbu as required from time to time.

###### Designated Fund (Special Projects)

This represents two special gifts to be used for the general purposes of the trust specifically as a contribution towards staffing and administration costs and for other projects and causes as yet to be identified. To date only staffing costs have been charged to this fund.

##### Restricted Funds

Are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

The restricted funds are:

###### Agriculture Fund:

This fund raises monies to provide bees, goats, pigs, cows, chickens, etc for the Kabubbu Village.

###### Church Partnering Fund:

This fund provides financial support for churches and pastors in the Kabubbu area.

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

---

### 1 Accounting Policies

(continued)

#### **Family Support Fund (formerly Orphan Fund):**

This fund has been set up to administer monies given by supporters of orphans to provide basic educational and health needs. Where the amount given is in excess of the annual amount required to provide for the basic education and health needs of the orphan, then donations made to this fund are applied as far as possible to the needs of the specific orphan as and when a need becomes apparent. On occasions the needs of orphans may overlap, for example where several orphans live in one house, and in these circumstances funds may be pooled to meet the needs of a group of orphans.

#### **Health Fund:**

This fund has been established to provide, equipment, staff and maintain a Parish Health Centre linked to the schools in Kabubbu.

#### **Housing Fund:**

The main purpose of the housing fund is to purchase and construct community housing for particularly destitute guardians of orphans where their homes have become beyond repair and where the landlord is unwilling to provide refurbishment. However, the fund also seeks to provide all forms of support for the needy in the community.

#### **Library Fund:**

This fund provides adult literacy resources and basic education to the adults in the Kabubbu community.

#### **Orphan Family Support Fund:**

This fund collects monies to provide for the basic educational and health needs of orphans in the Kabubbu community.

#### **Primary Education Fund:**

This fund equips, staffs and maintains a primary school in Kabubbu.

#### **Secondary Education Fund:**

This fund has been set up to help provide for the secondary education needs of the children in the Kabubbu area.

The monies received generated from the 2007 Bike Ride promotional event have been allocated to the Education Secondary Fund.

#### **Visiting Kabubbu Fund (formerly Tourism Fund):**

This fund finances grants to the Kabubbu Development Project for the construction, equipping and maintaining of roundel buildings and the training of staff to provide accommodation for donors and other visitors who wish to visit the Kabubbu project. It is hoped that this will eventually provide a means for the school and other projects to become more self supporting by generating rental income from the provision of tourist accommodation.

#### **Welfare Fund:**

This fund was established by a grant from UNICEF together with further monies and is used for the general welfare of the Kabubbu Village. Income generated from Feed a Family for a Fiver and Feed a Kid for a Quid have been allocated to the Welfare Fund.

### 2 Taxation

The Quicken Trust is a registered charity and therefore is exempt from United Kingdom Taxation.

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 3 Incoming resources

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
<b>Voluntary income</b>				
Gifts and donations	93,401	202,730	296,131	239,660
Special gifts	73,000	-	73,000	56,000
Tax refunds	63,311	-	63,311	52,824
	<u>229,712</u>	<u>202,730</u>	<u>432,442</u>	<u>348,484</u>
 <b>Activities for generating funds</b>				
2007 Cycle ride sponsorship	-	540	540	1,981
2007 Cycle ride donations	-	12,572	12,572	9,206
	<u>-</u>	<u>13,112</u>	<u>13,112</u>	<u>11,187</u>
 <b>Investment income</b>				
Interest received	3,961	-	3,961	4,370
	<u>3,961</u>	<u>-</u>	<u>3,961</u>	<u>4,370</u>
 <b>Total incoming resources</b>	<u><u>233,673</u></u>	<u><u>215,842</u></u>	<u><u>449,515</u></u>	<u><u>364,041</u></u>



# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 4 Total resources expended

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
<b>Costs of generating voluntary income:</b>				
Promotional expenses	3,818	-	3,818	2,179
Fundraising bike ride expenses	20	-	20	211
Postage and stationery	3,670	12	3,682	3,202
	<b>7,508</b>	<b>12</b>	<b>7,520</b>	<b>5,592</b>
<b>Grants and donations:</b>				
General gifts and donations	938	-	938	1,602
Kabubbu Family Support and other	31,761	25,816	57,577	64,232
Donations and expenses of the School fund	64	123,868	123,932	112,515
Donations and expenses of the Health fund	4	27,773	27,777	25,429
Donations and expenses of the Agriculture fund	-	17,700	17,700	2,502
Donations for building construction / Housing fund	48	25,793	25,841	19,500
Donations and expenses of the Library fund	40	-	40	3,486
Donations for the purchase of land	-	-	-	3,615
Grant for Tourism fund	-	32,712	32,712	25,553
Grant for Kabubbu Welfare fund	-	29,636	29,636	38,039
	<b>32,855</b>	<b>283,298</b>	<b>316,153</b>	<b>296,473</b>
<b>Charitable activities costs (Support costs):</b>				
Salaries and National Insurance	17,493	-	17,493	5,629
Telephone and internet	4,547	-	4,547	2,191
Administrative assistance	5,849	-	5,849	7,404
Motor expenses	2,662	-	2,662	4,841
Travelling expenses	47,624	-	47,624	16,512
Repairs and maintenance	405	-	405	283
Insurance	3,202	-	3,202	3,170
Children's UK visit	-	-	-	298
Depreciation	15	-	15	2,703
Miscellaneous expenses	4,160	152	4,312	1,689
	<b>85,957</b>	<b>152</b>	<b>86,109</b>	<b>44,720</b>

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 4 Total resources expended (continued)

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
<b>Governance costs:</b>				
Accountancy fees	4,598	-	4,598	4,348
Auditor's remuneration	1,810	-	1,810	2,056
Bank charges	209	-	209	151
	<u>6,617</u>	<u>-</u>	<u>6,617</u>	<u>6,555</u>
 <b>Total resources expended</b>	 <u><u>132,936</u></u>	 <u><u>283,462</u></u>	 <u><u>416,398</u></u>	 <u><u>353,340</u></u>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Fees were paid to the firm of Mr Caladine and Mr Gardner (see related parties).

### 6 Employees

#### Number of employees

The trust is wonderfully served by volunteers and some administrative work has been outsourced.

The average monthly number of employees during the year was:

	2008 Number	2007 Number
Support staff	<u>3</u>	<u>1</u>
 <b>Employment costs</b>	 2008 £	 2007 £
Salaries	16,976	5,586
Social security costs	517	43
	<u><u>17,493</u></u>	<u><u>5,629</u></u>

There were no employees whose annual emoluments were £50,000 or more.

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 7 Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2007 and at 31 March 2008	5,714	7,800	13,514
<b>Depreciation</b>			
At 1 April 2007	5,699	7,800	13,499
Charge for the year	15	-	15
<b>At 31 March 2008</b>	<b>5,714</b>	<b>7,800</b>	<b>13,514</b>
<b>Net book value</b>			
At 31 March 2008	-	-	-
At 31 March 2007	15	-	15

The trust only have a few items of equipment directly owned. Therefore the trust utilises facilities provided by Mr Geoff Booker.

### 8 Debtors

	2008 £	2007 £
Income tax recoverable	61,301	53,734

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

	2008 £	2007 £
Other creditors	-	700
Accruals	5,581	5,581
	<b>5,581</b>	<b>6,281</b>

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 10 Movement in funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2007	Incoming resources	Resources expended	Transfers	Balance at 31 March 2008
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	23,077	160,673	(115,443)	(20,000)	<b>48,307</b>
Special Projects fund	56,000	73,000	(17,493)	-	<b>111,507</b>
	<b>79,077</b>	<b>233,673</b>	<b>(132,936)</b>	<b>(20,000)</b>	<b>159,814</b>
<b>Restricted funds</b>					
Agriculture fund	3,018	3,745	(17,700)	15,000	<b>4,063</b>
Church Partnering fund	5,558	5,760	(561)	(3,000)	<b>7,757</b>
Health fund	5,398	28,299	(27,890)	-	<b>5,807</b>
Housing fund	19,382	18,645	(25,775)	-	<b>12,252</b>
Library fund	1,014	2,207	-	-	<b>3,221</b>
Orphan Family Support fund	22,479	26,533	(25,171)	(15,000)	<b>8,841</b>
Primary Education fund	14,496	65,498	(45,968)	(34,000)	<b>26</b>
Secondary Education fund	-	26,480	(78,074)	52,000	<b>406</b>
Visiting Kabubbu fund	-	12,687	(32,687)	20,000	<b>-</b>
Welfare fund	29,793	25,988	(29,636)	(15,000)	<b>11,145</b>
	<b>101,138</b>	<b>215,842</b>	<b>(283,462)</b>	<b>20,000</b>	<b>53,518</b>
<b>Total funds</b>	<b>180,215</b>	<b>449,515</b>	<b>(416,398)</b>	<b>-</b>	<b>213,332</b>

Transfers of £15,000 from the Orphan Fund, £34,000 from the Primary Education Fund and £3,000 from the Church Partnering Fund were made to the Secondary Education Fund to clear the overspend on the account. Monies given to the children via the Orphan Fund are intended for Education purposes also and likewise monies given to the Primary Education Fund are clearly also intended for Secondary Education as the children grow in age.

A transfer of £15,000 was made from the Welfare Fund to the Agriculture Fund to support this fund.

The deficit on the Visiting Kabubbu Fund is covered by a transfer from the General Fund.

# THE QUICKEN TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2008 are represented by:			
Current assets	165,395	53,518	218,913
Creditors: amounts falling due within one year	(5,581)	-	(5,581)
	<u>159,814</u>	<u>53,518</u>	<u>213,332</u>

### 12 Related parties

Mr Geoff and Mrs Geraldine Booker (members of the trust) are Directors of the Kabubbu Development Project a company registered in Uganda and is a NGO (Non Government organisation).

Mr Geoff Booker received no remuneration or benefits from any of the above organisations.

Mrs Geraldine Booker received a salary of £5,025 from the Quicken Trust UK funded by a separate designated fund.

Mr Caladine and Mr Gardner (trustees) are members of The Quicken Trust - Uganda a company registered in Uganda and is a NGO (Non Government Organisation).

Mr Caladine is a director in Caladine Stevens Limited who received professional fees of £3,525 (2007: £4,310). Mr Gardner is a partner in Lawson Lewis Solicitors who received professional fees of £nil (2007: £610).