

Charity Registration No. 1102474

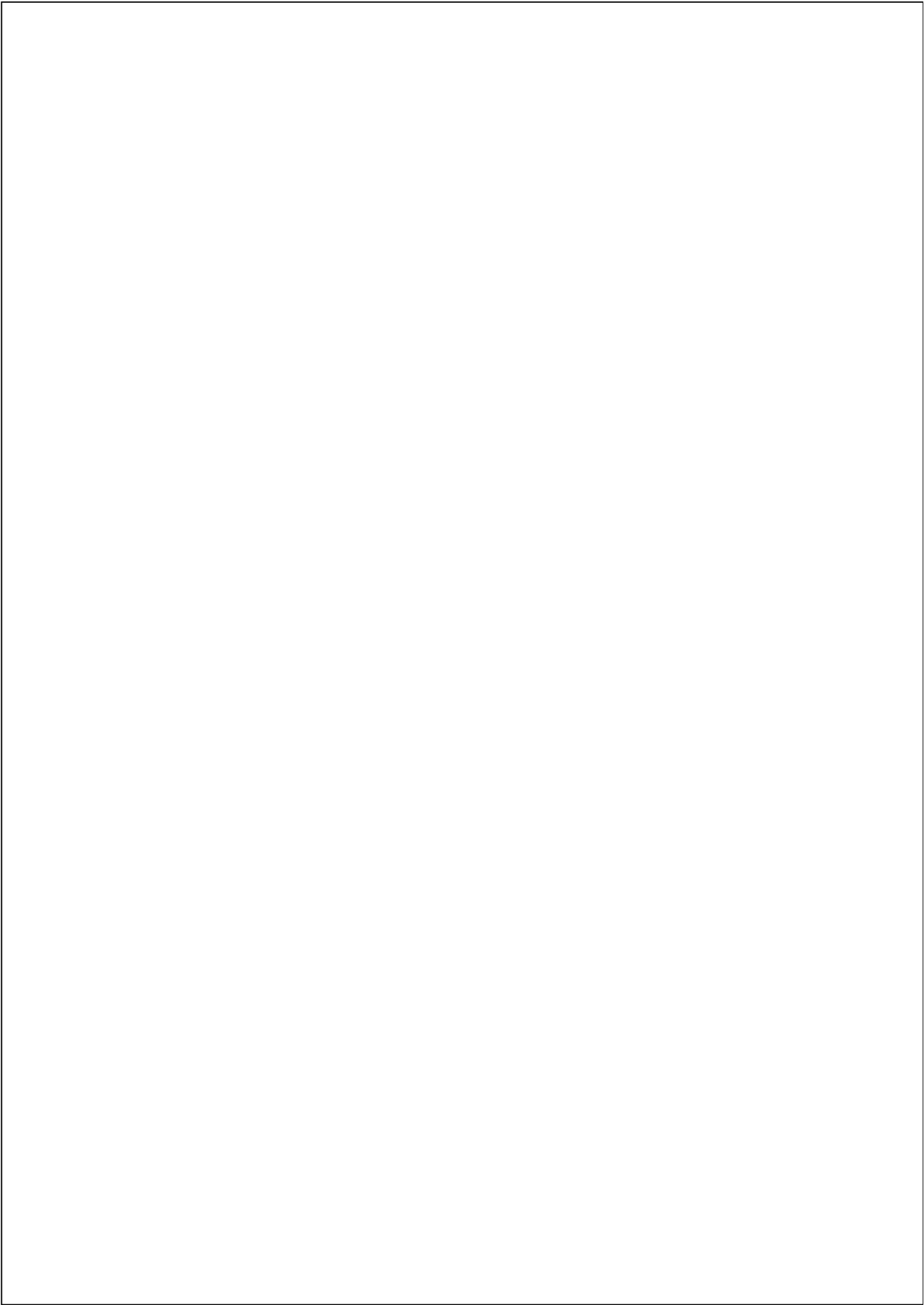
Company Registration No. 05047081 (England and Wales)

**THE QUICKEN TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**



**Caladine**

Chartered Accountants



# THE QUICKEN TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|---|---|
| <b>Trustees</b>             | Mr S N Barnett - Chairman<br>Mr G J Booker<br>Mrs G E Booker<br>Miss S L Chapman<br>Mrs F M Barnett                       | (Appointed 20 August 2018)  |
| <b>Secretary</b>            | Mrs F M Barnett   |   |
| <b>Charity number</b>       | 1102474   |   |
| <b>Company number</b>       | 05047081  |   |
| <b>Principal address</b>    | Lark Rise<br>Cowbeech<br>Hailsham<br>East Sussex<br>United Kingdom<br>BN27 4JJ  |   |
| <b>Registered office</b>    | Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF  |   |
| <b>Independent examiner</b> | John Caladine FCCA CTA FCIE<br>Caladine Ltd<br>Chantry House<br>22 Upperton Road<br>Eastbourne<br>East Sussex<br>BN21 1BF |   |
| <b>Bankers</b>              | CAF Bank Ltd<br>25 Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ   | HSBC<br>94 Terminus Road<br>Eastbourne<br>East Sussex<br>BN21 3ND |
| <b>Solicitors</b>           | Lawson Lewis Blakers<br>11 Hyde Gardens<br>Eastbourne<br>East Sussex<br>BN21 4PP  |   |

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# THE QUICKEN TRUST

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# THE QUICKEN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2019

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The Trustees present their report and financial statements for the year ended 31 March 2019.

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, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### Objectives and activities

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

Both the KDP and Quicken Trust Uganda are involved in the relief of poverty, schooling, health and other needs in the Kabubbu village area.

#### Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

The Trust continues to focus its efforts on supporting the families and orphans of Kabubbu village in Uganda. It has sought to raise funds and encourage orphan partnership (previously called sponsorship) and support for the elderly to alleviate poverty and improve health in the Kabubbu area. All monies raised for specific projects or orphans have been allocated directly to those projects.

The main fund raising event was for resources for health care support through a multi-print/social media Christmas 2018 promotion in the third quarter. A sum of £19,702 was achieved.

Participation in the London and Brighton marathons (when runners are available), plus other individual sponsored events, and relating to businesses and other entities also provide for general initiatives.

Awareness of the Trust's activities continues in the UK through social media, radio and newspapers; working with UK schools assisting with Diversity and Racial Harmony 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 make educational visits to Kabubbu and assist with projects that meet the objectives of the charity through their networking of their visit and fundraising; regular contact with Ugandan local, district, regional and national resource providers and politicians; meetings with the British High Commissioner; regular communication with individual and corporate sponsors. The Trustees and management of the Trust made three individual visits to the projects in Kabubbu during the year.

## **THE QUICKEN TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2019**

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The Trust has had a difficult year in relation to premises, staff and cash flow.

In May 2018, the Trustees, under the Chair, were sufficiently concerned about the management of the operational aspect of the charity that they appointed one of the Trust board to act as unpaid Chief Executive to carry out an assessment of its operations and a fundraising campaign to redeem out-of-control operational expenditure.

In June 2018, a core cost fundraising campaign began along with discussions with some resource providers. This resulted in:

- The raising of additional income
- A significant review of savings in core costs

This exercise produced a significant turn-around in bottom-line basic finances and became the base from which to review other operational aspects.

The Trust began the year with one paid full-time Operations & Development Manager, three paid part-time staff covering certain administrative areas and two unpaid full-time volunteers. Other volunteers carried out various administrative functions for ad-hoc periods. Staff were advised by letter in May 2018 that an operational review would take place to assess current working practices. In addition, it stated changes might result to staff roles but it was hoped that redundancies would not have to take place. A resultant report highlighted areas where working practice savings could become effective.

However, one paid part-time staff retired in July 2018 and another left to pursue a career in a support role with Sussex police as from December 2018. This reduced the need to make immediate staff reductions. There's still a need for an overall review.

There is consideration of not having a Trust office, preferring 'remote' working. This will need careful review as many people visit the current office. It is also a centre where volunteers and interns can undertake ad-hoc administrative support. Consideration is also under review to using specialist outworkers for those functions that may not require paid on-site staff.

The Chair, in constant contact with the Charity's progress, determined that the operational management was lacking in achieving the required results of the position. In January 2019 the Operations and Development Manager was advised his contract was being terminated and to seek alternative employment. This resignation took place at the end of March 2019.

A replacement was sought. David Churchyard was appointed on 1 April 2019 as Charity Office Administrator on a six-month contract working three days per week. This contract is due to expire on 30 September 2019. It is open to renewal.

Because of the Trustees not signing a new lease on the property it had rented for the previous five+ years, on the same favourable terms as before, it had to move to a new location at the end of September 2018. It returned to its previous location, a converted double garage owned by two of the Trustees, creating a substantial reduction in space and ability to undertake the same level of operations. The Trust is currently running on more of a 'cottage industry' basis. This is a temporary location and the Trustees are aware of the need for alternative accommodation as soon as possible.

## THE QUICKEN TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2019

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The trustees recognise they need to undertake a new review of Trust activity during 2019, especially the need to resource and recruit a person to undertake the administrative and general management of the day-to-day running of the Trust office. This would release the Bookers from such oversight. The Bookers have notified the Chair that they will have retired from such activity by December 2019 enabling them to reduce substantially their hours; maintaining certain communication associated roles in the UK, and working with the KDP in Kabubbu on the continuing strategy for that community's development needs for Quicken Trust. Hosting educational groups that travel there during 2020.

The Trust's social media continues through a website, some videos placed on You Tube and Facebook activity linked to Twitter, all focussing back to the website, and enhanced email blasts. It also undertakes selective mailings to its donors and mailing list four times a year. New data protection regulations, GDPR, became operative in May 2018. The Trust has adopted a legitimate interest policy. This is now in place.

#### **What has been achieved in Kabubbu**

**Primary School** started the new academic year in February 2019 with 463 pupils [down 1.3% on previous year] of whom 187 are in sponsored education [down 22%]. 26 students who are sponsored pupils completed primary education in November 2018 and have progressed to secondary education. We only had one failure to achieve a Grade and a 30% success in Grades 1 and 2. In the UK for the past 18 months, we have found difficulty in recruiting new child sponsors because of the long-term commitment needed in education.

Pupils continue to benefit from the support of UK student volunteers visiting the project and working on a literacy programme, as well as with sports and arts and crafts.

The Nursery classrooms continue to be popular as they prepare children for primary education. Pupil intake remains limited to 30 per academic year. An influx of resources received by the Trust from a local nursery school in the UK that closed, has provided a range of literacy and numeracy resources for the Nursery classrooms to further boost the Head teacher's desire to raise standards. We currently have 23 children in the Nursery class.

*Teacher classwork and performance remains under continual review to ensure positive and professional teaching standards are maintained.*

**Trust High School** had 477 students [down 21% from 2017] at the start of the school year in February 2018. 90 are in supported education [40% down on 2017] through the Trust.

This downward trend in pupil numbers across the District is causing concern among some educationalists, as the rich are getting richer and the poor poorer, with rural parents struggling to pay school fees.

The school has continued to benefit from building works funded by the Trust to complete the necessary infrastructure. This has included further teachers' housing.

In 2018/19, the Fonthill Vocational classes opened in tailoring and fashion design, hairdressing and cosmetology.

A Rotary Club in the UK has raised the appropriate amount of funds for the basis of a match-funding grant for a 36-seat coach for, among other things, the school to enable easier access to external and sporting educational facilities. However, Rotary International refused the final match-funding approval. It changed its focus during the fundraising period and now no longer supports the purchase of second-hand vehicles. We are researching alternative funding sources.

## THE QUICKEN TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2019

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Paying students are only accepted if there are spare places left after accommodating children in Kabubbu with supported education. Through the Head Teacher and his deputy there continues to be a positive sense of order and discipline to the school. A Chaplain for Trust High School gives spiritual oversight for the boarding students and the school in general. His responsibilities also include a Christian service each Sunday for the students, to reflect the faith foundation of the school.

A wide range of clubs are run by the pupils including a Scripture Union, Girl Guides, a Scout Pack and an Entrepreneur's Club. The Girls' Volleyball team were successful for a seventh year in the National Championships enabling them to represent Uganda in the East Africa Post Primary Championships in Tanzania. In November 2018, 9 sponsored students [down 50% on 2017] took the Ugandan equivalent of GCSE with 5 [55%] gaining a Grade 1 or Grade 2 pass.

In November 2018, 14 sponsored students [up 16% on 2017] took the Ugandan equivalent of 'A' Level. 11 students had high enough grades to go to university. This is a 78% increase on the previous year.

The **Health Centre** has continued to develop greater professionalism. It continues to treat approximately 1,200 patients a month depending on local conditions. The number decreases each year as the general health of the village improves because of the quality of the healthcare provided. Each patient contributes a small amount to the cost of a course of treatment. Supported children receive free primary treatment.

An operating theatre has been completed, funded by a USA grant making trust and is conducting basic operations through an in-house doctor.

In March 2018 the health centre received a grant through UK applications to begin a Hepatitis B programme ensuring that 500 vulnerable children were vaccinated in Kabubbu and 8 local villages. A second grant was received so that the full cost of the programme was met. The vaccinations programme is complete.

The centre employs 22 staff. The Ugandan government grant to meet a small percentage of the Health Centre's costs to support an immunisation programme was not received last year. This meant that funding for these had to be met by the Trust. The Trust aims to meet any agreed budget deficit and additional health needs as they arise although it doesn't guarantee this.

The KDP has continued its partnership with Mildmay Hospital and the AIDS Support Centre is treating 1,116 regular patients with ARVS. This is a 15% increase on the previous year. This is reflected nationwide as people have become complacent about AIDS despite extensive health campaigns.

The Kabubbu Parish Health Centre continues to be noted by the medical authorities in Wakiso District as a centre of excellence in its provision of health services. It is applying for Health Centre IV status, the highest level for a rural health centre.

The **Family Support** programme has continued to expand. More people are beginning to identify themselves as AIDS/HIV positive. The stigma of shame associated with having AIDS has reduced by a sensitisation programme. Also, the recognition that the necessary drugs will be available at no cost in Kabubbu.



## THE QUICKEN TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2019

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The **Welfare** programme also supports the elderly in the community through the 'Adopt-a-Granny' programme with 79 (down 6% from last year) elderly receiving support.

This programme continues to be much appreciated by the beneficiaries in a society where there are no State benefits and many have either lost their children through AIDS or have moved away in search of work.

A **Street Business School** has developed assisting women in creating small businesses from actively selling what they have – possibly some spare cow's milk, some fruit (eg an excess avocado growing on a tree) - giving an income they never had. Something that is achievable, assisting them to become self-sufficient 45 women have graduated with a further 45 in training.

The **Foster Home** continues to provide a refuge for 16 children without parents. Because of the success in the maternal health programme we have had no new orphans created through maternal mortalities or AIDS.

Programmes educating the community on domestic violence and providing information on parenting skills and responsibilities have run throughout the year. The workshops continue to be well attended and help many who themselves lack any positive parental role models and subsequently had few life skills passed on to them. The need for workshops remains high as there still remains a stigma against women who seek to flee domestic abuse.

The **Library and Adult Literacy Centre** continues its adult and children's extra-curricular and community education programmes and continues to help small groups of special needs children with learning support through the story-telling initiative.

Focus continues to be given to education in animal husbandry and management as part of a programme by Quicken Trust that has introduced additional livestock, agricultural and work initiatives.

A detailed farming improvement programme continues to be funded by a UK company to increase crop yields for local subsistence farmers in their compounds. More than 250 farmers have been trained. This has produced substantial increases in crop yield from the same area of land, up to 10 times the amount produced from traditional farming methods, providing sufficient food for a family of four all year with additional crops to sell for the farmer to receive an income. This programme has met challenges during 2018 because of the continuing periods of drought.

A door-to-door survey conducted in the community in September 2017 covering around 590 homes has further helped the library staff to identify adult classes that may be re-instated in the library and plan future development. It will also help identify how support can be developed to further improve life chances to the children and families within the community.

The community's **Resort Centre** project has hosted more local retreats for groups and conferences for teaching and health staff in the region. Doreen Namugumya, recipient of a two-year Bede's Scholarship in 2006/7 who returned to Uganda to complete a catering and hotel management course at tertiary level, was appointed Manager. She continues to think of creative ways to develop income for the Resort Centre and in turn the KDP.

The **Resort Centre** continues to be used by independent travellers/businessmen, institutions and NGOs as well as by the QT educational volunteer programme. Such volunteers raise their own visit costs which are incorporated into these financial statements under **Kabubbu Travel**.

## **THE QUICKEN TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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Work on building the **Church and Community Centre** began in January 2018. The centre opened in November 2018 for its Dedication Service in a much-unfinished state. There was a donation of £50,000 made available in January 2019 to finish the building work of the main structure. It opened for regular services in February 2019. They are well attended. It is a community resource providing for the spiritual, emotional and physical needs of the families in Kabubbu. It provides a non-threatening environment where counselling can take place, youth can meet free of gambling and drug abuse, families in the local community can meet for family friendly entertainment and for general community meetings.

#### **General aspects include:**

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

The KDP continues to make available land from its land bank for up to 100 families to use and benefit from crop harvests. This is to help mitigate against the harsh drought conditions and hopefully provide them with an income and schools with maize food. This programme will continue during 2019.

Through the Trust's Christmas 2018 'Gift of Life' appeal, our supporters donated £19,702 to support the Kabubbu community's ongoing health needs.

The police station in Kabubbu has continued to face crime-solving issues. The staff remains three officers. Police resources are very limited. Meetings between KDP staff supported by Quicken Trust and relevant authorities in Wakiso District continue to seek to improve this service.

A Vocational Training Centre is now built in Kabubbu. It will provide an additional revenue stream for the KDP as it runs vocational training in cosmetology, IT, tailoring and childcare.

Support for university students continues. More are graduating. In 2018, these were in nursing, law, electrical engineering, accountancy and journalism. In 2019, a student started a 7-year training course to become a doctor.

The KDP continues to provide an employment resource for some graduates as positions become available.

Overall, the QT/KDP partnership continues to provide excellent services to those who would not normally be able to access healthcare or education. However, as trends change nationwide the KDP partner will struggle to raise income as the percent in society become poorer and in the UK, support from individual donors becomes more challenging as donations reduce and patterns of donating change.

# THE QUICKEN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### Financial review

There was a surplus on unrestricted funds for the year of £3,188 (2018: deficit of £25,536 leaving a surplus of unrestricted reserves carried forward of £41,542). There was a surplus on restricted funds for the year of £26,198 (2018: deficit of £107,176) leaving restricted reserves carried forward of £56,950.

The overall result for the year was a surplus of £23,010 (2018: deficit of £132,712) leaving total funds carried forward of £98,492.

The Trust total income for 2018/19 was £806,508 [up 9.90%] on the previous year (2018, £733,867). Greater income came from grant applications for projects in Kabubbu because of requirements this year.

The Trust is constantly mindful of pressure on the increases in support costs particularly for those over which it has little control. The Trust has taken steps during the year to minimise all significant costs. Overall, such costs show a decrease of 6% on the previous year. There were some cost increases such as staff, travelling, printing, postage, stationery and phone, administrative assistance and miscellaneous, all due largely to inflation. Pressure on support costs came primarily from staff costs because of the addition of the UK based Operations & Development Manager (appointed August 2017).

Governance costs year on year have increased by 5.48%. From £9,851 [2018] to £10,391 [2019].

The GB Trust supported the expenses of Quicken Trust by grants of £79,860 [2019] compared to £39,165 [2018]. This included a £50,000 donation for completion of the Kabubbu Community Church.

### Reserves

It is the policy of the Trust to try to maintain reserves of 3 months operating expenditure of approximately £20,000 to £25,000 together with trust in Almighty God to provide the necessary resources. This policy has not been fully achieved in the year under review but grants are only remitted to the Kabubbu Development Project if funds are available.

The Trust is mindful of the need for a clear Reserves Fund. To this end, a new CAF bank account is to be opened which will receive £25,000, a gift from a grant making trust. The sum to be available for this purpose when the account is opened. This is because of the complications of opening bank accounts, even when an organisation has a 15-year trading history with the bank, and may not happen until the next financial year

### Risk Factors

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

# THE QUICKEN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### Performance and plans for next financial year in Kabubbu

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

- a) Maintain and improve on the educational excellence and children's spiritual development achieved to date
- b) Select an additional 30 children to be supported to start their education at Nursery level
- c) Review effectiveness of teaching assistants for class teachers
- d) Consolidate the literacy programme for the P5, P6 and P7 pupils to assist their understanding of English to enable better understanding of examination questions which are in English, to improve pass levels of their examinations
- e) Continue to review staff skills and performance through monitoring and evaluating performance
- f) Continue to build on the development of an agricultural project to train young children in best practices growing staple foods

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

- a) Maintain and improve on the educational excellence and student's spiritual development achieved to date
- b) Ensure the number of self-paying students are maintained at the start of the school year
- c) Ensure supported children have priority placement
- d) Continue to review staff skills through monitoring and evaluating performance
- e) Actively seek grants for the infrastructure needs of the school
- f) Actively seek grants to continue the completion of the administrative building
- g) Continue the development of sports, music, dance and drama
- h) Further enhance the agricultural project to train teenagers in best practices for growing staple foods
- i) Develop the curriculum of the vocational training wing at THS and seek students to learn in a non-academic stream in at least five employable skills
- j) Further develop cooperation and encouragement between a sponsored student's guardians and staff

#### **3. Health and AIDS Support Centres:**

- a) Maintain and improve on the excellence achieved to date
- b) Continue nurse and midwife training to maintain current high standard of medical knowledge
- c) Continue extending maternal health programme to mothers in outlying villages to ensure antenatal, delivery and post-natal care are more accessible and that millennium goals are achieved
- d) Increase availability of emergency and elective operations through development of a financial support programme for those unable to afford such operations
- e) Carry out an ongoing review of equipment needed and how it is utilised
- f) Encourage UK organisations and international grant making trusts to assist with the supply of medical resources
- g) Maintain and/or increase the number of mothers who should have a safe delivery
- h) Maintain a programme for students in local secondary schools other than THS who can attend sexual health programmes
- i) Further develop the resources that will bring a financial income to the centre to help defray costs and minimise support needed from external sources

# **THE QUICKEN TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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

- a) Continue the development on the promotion of adult literacy
- b) Promote the programme of improved vegetable growing techniques for local farmers
- c) Assist the promotion and continued development of adult literacy programmes
- d) Continue the development of skills training particularly of the women to assist them in meeting the needs of their families through paid work
- e) Strengthen the literacy programme for primary school pupils

### **5. Agriculture:**

- a) Continue to expand the education programme for animal husbandry and management
- b) Further develop animal management and evaluate whether to resource additional animals for food and income provision
- c) Manage land use to assist better crop husbandry and management
- d) Manage available additional farmland to grow maize and similar crops to ensure food security for the project's schools and the wider community
- e) Further enhance the Foundations for Farming programme to more members of the wider community to significantly increase maize production per acre
- f) Further develop the progress of trained community members who have received Foundations for Farming training as mentors to assist the 250+ trained farmers
- g) Continue to experiment with crops other than maize for Foundations for Farming
- h) Investigate the needs for a grain storage barn and a training centre subject to sufficient grant funds being raised

### **6. Church:**

- a) Review existing resources for congregational and personal spiritual development
- b) Actively seek grants to provide facilities to promote the Gospel to the wider community
- c) Actively seek grants to provide facilities and resources for training Pastors
- d) Review and further develop Alpha Groups
- e) Encourage the church to speak into women and child abuse cases
- f) Actively seek grants for the remaining necessary funding requirements to finalise the construction of the Community Church linked to a Community Centre
- g) Actively seek grants to develop a youth facility at the Community Centre
- h) Develop a programme to promote weddings and other services (baptisms etc) to assist income generation for the Church

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

- a) Provide additional houses as requested by sponsors or funded through volunteers and assigned to the neediest
- b) Build and release more community housing for teachers and nurses

## **THE QUICKEN TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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#### **8. Welfare:**

- a) Continue development of the Street Business School
- b) Review research data
- c) Evaluate how to meet basic needs from research
- d) Continue to review every household has mosquito nets
- e) Continue to provide improved sanitation within the community through pit latrines with each house build/rebuild
- f) Continue to meet the needs of the elderly
- g) Further promote the programme to counter women and child abuse through grant applications

#### **9. Visiting Kabubbu:**

- a) Assist the community in a continuing education process to best use their resource
- b) Review maintaining the number of educational volunteer groups and educational visits
- c) Encourage greater use of the resource by local organisations/individuals
- d) Establish a programme to offer catering and other aspects of wedding receptions etc at the Resort when the new Church is functioning
- e) Encourage Resort Centre to seek additional income sources utilising existing resources
- f) Continue the Resort refurbishment and maintenance programme
- g) Encourage more groups of volunteers and visitors to Kabubbu during the year
- h) Develop the management of the Resort to a point where they completely and competently handle the full processes and activities of school groups and visitors/volunteers

#### **10. General:**

- a) Continue to provide strategic support for the KDP in its aim of achieving self-sufficiency through management education
- b) Continue to review budget processes with Executive Director and Heads of Departments
- c) Assist the KDP to increase its contribution to total costs from what is currently achieved
- d) Assist in an evaluation process for the administrative support needs of the organisation
- e) Complete a research programme to determine any small resources needed by the community and identify any further training and information needed to build 'community'
- f) Continue working with Ugandan national, district and local government to encourage them to improve (as in previous years and a long-term goal) the infrastructure to the community, in particular:
  - (i) Piped water
  - (ii) Road improvement (from marram to tarmac)
  - (iii) Uninterrupted electricity supply
  - (iv) Improved internet capabilities
  - (v) Policing improvement in the community
- g) Assist the community through achieving vocational training in various work skills and initiatives coupled with management education to develop and successfully run small businesses

**In closing, a simple synopsis of 10 of the expected deliverables for the year 2019-2020:**

- 1. At least 60 UK volunteers on educational visits will have fund raised around £30,000 (+ applicable Gift Aid) for the project in Kabubbu they will be working on, taught children, cleaned houses, sacrificed their dinner, played with children and in a variety of ways shown love to those denied many of the essentials of life in Kabubbu
- 2. 60 suitcases of donated goods (worth at around £4,000) should arrive in Kabubbu
- 3. 1,000+ children will be in education
- 4. Wages will be paid for 80+ professional staff and 30+ employed locals in Kabubbu
- 5. Around 2,000 babies should be inoculated against childhood diseases
- 6. 380 mothers should have a safe delivery
- 7. 1,100 patients will receive life extending ARVS treatment per month
- 8. Results of a 2018 community research programme will have been completed
- 9. The development of the Community Centre & Church outreach to the community
- 10. Further development of the self-sufficiency of the Kabubbu Development Project

## THE QUICKEN TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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#### **Structure, governance and management**

The charity is a company limited by guarantee which was incorporated in England and Wales on 17 February 2004, and is governed by its memorandum and articles of association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S N Barnett - Chairman

Mr G J Booker

Mrs G E Booker

Miss S L Chapman

Mr I E Gardner

(Resigned 15 April 2018)

Mr I R A Soars

(Resigned 6 December 2018)

Mrs F M Barnett

(Appointed 20 August 2018)

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.

There has been movement among the trustees. Ian Gardner retired on 15 April 2018 (already notified in the 2018 FS) and Ian Soars resigned on 6 December 2018. Fiona Barnett was appointed trustee on 20 August 2018 and became Company Secretary as the previous Company Secretary was appointed unpaid Chief Executive. This leaves five active trustees who are approaching new people with the necessary skills to support the work; particularly with legal, financial and fundraising skills concerning charitable trusts. The Trust conducted advertisements for new Trustees and some replies have been forthcoming. Final assessments are taking place.

Fulltime volunteers Geoff and Geraldine Booker have advised the Trust board that they will be retiring from their oversight roles as of December 31st 2019 while maintaining certain activity promoting the Charity as agreed by the board some years past.

The day to day management of the Trust is undertaken by Mr Geoff Booker and Mrs Geraldine Booker and the Operations and Development manager together with support staff overseen by meetings of Trustees from time to time.

#### **Asset cover for funds**

Notes 18 and 19 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 Trustees' report was approved by the Board of Trustees.

**Mr S N Barnett - Chairman**

Trustee

Dated: 13 September 2019

## **THE QUICKEN TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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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 financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 EXAMINER'S REPORT

### TO THE TRUSTEES OF THE QUICKEN TRUST

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I report to the Trustees on my examination of the financial statements of The Quicken Trust (the charity) for the year ended 31 March 2019.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

John Caladine FCCA CTA FCIE

Caladine Ltd  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 13 September 2019

# THE QUICKEN TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

|   |       | Unrestricted<br>funds<br>2019<br>£ | Restricted<br>funds<br>2019<br>£ | Total<br>2019<br>£ | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total<br>2018<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|   | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income from:</b>   |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies  | 3     | 85,477                             | 639,215                          | 724,692            | 92,324                             | 538,940                          | 631,264            |
| Charitable activities   | 4     | -                                  | 76,684                           | 76,684             | -                                  | 95,411                           | 95,411             |
| Other trading activities  | 5     | -                                  | -                                | -                  | 7,100                              | -                                | 7,100              |
| Investments   | 6     | 82                                 | -                                | 82                 | 93                                 | -                                | 93                 |
| <b>Total income</b>   |       | <b>85,559</b>                      | <b>715,899</b>                   | <b>801,458</b>     | <b>99,517</b>                      | <b>634,351</b>                   | <b>733,868</b>     |
| <b>Expenditure on:</b>  |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds   | 7     | 631                                | -                                | 631                | 3,251                              | -                                | 3,251              |
| Charitable activities   | 8     | 78,524                             | 699,293                          | 777,817            | 121,802                            | 741,527                          | 863,329            |
| <b>Total resources<br/>expended</b>   |       | <b>79,155</b>                      | <b>699,293</b>                   | <b>778,448</b>     | <b>125,053</b>                     | <b>741,527</b>                   | <b>866,580</b>     |
| <b>Net incoming/(outgoing)<br/>resources before<br/>transfers</b>           |       | <b>6,404</b>                       | <b>16,606</b>                    | <b>23,010</b>      | <b>(25,536)</b>                    | <b>(107,176)</b>                 | <b>(132,712)</b>   |
| Gross transfers between<br>funds  | 18    | (9,592)                            | 9,592                            | -                  | -                                  | -                                | -                  |
| <b>Net (expenditure)/income for<br/>the year/<br/>Net movement in funds</b> |       | <b>(3,188)</b>                     | <b>26,198</b>                    | <b>23,010</b>      | <b>(25,536)</b>                    | <b>(107,176)</b>                 | <b>(132,712)</b>   |
| Fund balances at 1 April<br>2018  |       | 44,730                             | 30,752                           | 75,482             | 70,267                             | 137,927                          | 208,194            |
| <b>Fund balances at 31<br/>March 2019</b>                                   |       | <b>41,542</b>                      | <b>56,950</b>                    | <b>98,492</b>      | <b>44,731</b>                      | <b>30,751</b>                    | <b>75,482</b>      |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE QUICKEN TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

|  | Notes | 2019<br>£ | £      | 2018<br>£ | £      |
|--|-------|-----------|--------|-----------|--------|
| <b>Fixed assets</b>                          |       |           |        |           |        |
| Property, plant and equipment                | 14    |           | 1      |           | 4,272  |
| <b>Current assets</b>                        |       |           |        |           |        |
| Trade and other receivables                  | 15    | 55,337    |        | 68,114    |        |
| Cash at bank and in hand                     |       | 95,345    |        | 65,302    |        |
|  |       | 150,682   |        | 133,416   |        |
| <b>Current liabilities</b>                   | 16    | (52,191)  |        | (62,206)  |        |
| Net current assets                           |       |           | 98,491 |           | 71,210 |
| <b>Total assets less current liabilities</b> |       |           | 98,492 |           | 75,482 |
| <b>Income funds</b>                          |       |           |        |           |        |
| Restricted funds                             | 18    |           | 56,950 |           | 30,751 |
| <u>Unrestricted funds</u>                    |       |           |        |           |        |
| Designated funds:                            |       |           |        |           |        |
| Travel bond                                  |       | 20,000    |        | 20,000    |        |
|  |       | 20,000    |        | 20,000    |        |
| General unrestricted funds                   | 19    | 21,542    |        | 24,731    |        |
|  |       |           | 41,542 |           | 44,731 |
|  |       |           | 98,492 |           | 75,482 |

## **THE QUICKEN TRUST**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2019**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 September 2019

Mr S N Barnett - Chairman  
**Chairman**

Mr G J Booker  
**Chairman**

**Company Registration No. 05047081**

# THE QUICKEN TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2019**

|   | Notes | 2019<br>£ | £      | 2018<br>£ | £         |
|---|-------|-----------|--------|-----------|-----------|
| <b>Cash flows from operating activities</b>                 |       |           |        |           |           |
| Cash generated from/(absorbed by) operations                | 22    |           | 29,961 |           | (126,033) |
| <b>Investing activities</b>                                 |       |           |        |           |           |
| Income from investments                                     |       | 82        |        | 93        |           |
| <b>Net cash generated from investing activities</b>         |       |           | 82     |           | 93        |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 30,043 |           | (125,940) |
| Cash and cash equivalents at beginning of year              |       |           | 65,302 |           | 191,242   |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 95,345 |           | 65,302    |

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

The Quicken Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. It is only the policy to make grants to the Kabubbu Development Project if sufficient monies are available. If there is a shortage of funds monies are also available from an associated grant making trust to meet any shortfall. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

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. Donations and gifts towards accommodation and other costs for those visiting Kabubbu are recognised on receipt of the money. 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.

Monies received for travel flights from those travelling to Kabubbu to provide support services and for educational visits are recognised when the trip takes place as is the corresponding expenditure. Where monies are received in the period prior to the trip they are deferred and released in the following year when the trip takes place.

#### **1.5 Grant making policy**

The Trust support fully the KDP, the Kabubbu village in Uganda. Grants are made upon the request of the KDP (dependent upon available resources) for the various projects at the Health Centre, orphans, welfare and the community and Church building and other smaller projects from time to time.

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies (Continued)

#### 1.6 Expenditure

Expenditure is included on an accruals basis and allocated to the appropriate cost centre. Expenditure for charitable activities includes grants given, other direct charitable costs such as the direct costs of groups visiting Kabubbu to provide support and the purchase of equipment, and the support costs in carrying out the activities such as administration. In addition, there are cost centres for fundraising and governance costs, which are the costs incurred in the strategic management of the charity and of complying with constitutional and statutory requirements.

Direct costs are allocated to the appropriate fund. Support costs are not apportioned but are all related to the Community Development fund.

#### 1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. It is the policy of the trust to write off all items below £1,000 to the SOFA.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

|                         |                                |
|-------------------------|--------------------------------|
| Computers and equipment | 33.3% on a straight line basis |
| Motor vehicles          | 20% on a straight line basis   |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies (Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Donations and legacies

|                                    | Unrestricted<br>funds | Restricted<br>funds | Total     | Unrestricted<br>funds | Restricted<br>funds | Total     |
|------------------------------------|-----------------------|---------------------|-----------|-----------------------|---------------------|-----------|
|                                    | 2019<br>£             | 2019<br>£           | 2019<br>£ | 2018<br>£             | 2018<br>£           | 2018<br>£ |
| Donations, grants and gifts        | 85,477                | 639,215             | 724,692   | 92,324                | 538,940             | 631,264   |
| <b>Donations, grants and gifts</b> |                       |                     |           |                       |                     |           |
| General donations                  | 9,488                 | 73,643              | 83,131    | 8,488                 | 67,204              | 75,692    |
| Education                          | -                     | 225,582             | 225,582   | -                     | 298,660             | 298,660   |
| Welfare                            | -                     | 66,310              | 66,310    | -                     | 42,983              | 42,983    |
| Health                             | -                     | 121,734             | 121,734   | -                     | 31,463              | 31,463    |
| Orphan family support              | -                     | 15,635              | 15,635    | -                     | 33,299              | 33,299    |
| Church and Community Centre        | -                     | 55,882              | 55,882    | -                     | 25,000              | 25,000    |
| Manager/Core costs fund            | -                     | 43,596              | 43,596    | -                     | 18,498              | 18,498    |
| Gift aid refunds                   | 75,989                | -                   | 75,989    | 83,836                | -                   | 83,836    |
| Special Projects                   | -                     | 6,973               | 6,973     | -                     | 8,031               | 8,031     |
| Expenses                           | -                     | 29,860              | 29,860    | -                     | 13,802              | 13,802    |
|                                    | 85,477                | 639,215             | 724,692   | 92,324                | 538,940             | 631,264   |

### 4 Charitable activities

|                       | Total<br>Restricted | Total<br>Restricted |
|-----------------------|---------------------|---------------------|
|                       | 2019<br>£           | 2018<br>£           |
| Kabubbu visiting fund | 76,684              | 95,411              |

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Other trading activities

|               | <b>Total</b> | Unrestricted<br>funds |
|---------------|--------------|-----------------------|
|               | <b>2019</b>  | 2018                  |
|               | <b>£</b>     | <b>£</b>              |
| Rental income | -            | 7,100                 |
|               | <b>=====</b> | <b>=====</b>          |

### 6 Investments

|                     | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------------|-----------------------|-----------------------|
|                     | <b>2019</b>           | 2018                  |
|                     | <b>£</b>              | <b>£</b>              |
| Interest receivable | 82                    | 93                    |
|                     | <b>=====</b>          | <b>=====</b>          |

### 7 Raising funds

|   | <b>2019</b>  | <b>2018</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| <u>Fundraising and publicity</u>        |              |              |
| Promotional and marketing costs         | 631          | 3,251        |
|   | <b>=====</b> | <b>=====</b> |
| <b>For the year ended 31 March 2018</b> |              |              |
| Fundraising and publicity               |              | 3,251        |
|   |              | <b>=====</b> |

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 8 Charitable activities

|  | 2019<br>£      | 2018<br>£      |
|--|----------------|----------------|
| Kabubbu travel visits                    | 72,810         | 66,824         |
| Other Kabubbu related costs              | 702            | 4,605          |
|  | <u>73,512</u>  | <u>71,429</u>  |
| Grant funding of activities (see note 9) | 551,782        | 629,811        |
| Share of support costs (see note 10)     | 142,132        | 152,238        |
| Share of governance costs (see note 10)  | 10,391         | 9,851          |
|  | <u>777,817</u> | <u>863,329</u> |
| <b>Analysis by fund</b>                  |                |                |
| Unrestricted funds                       | 78,524         | 121,802        |
| Restricted funds                         | 699,293        | 741,527        |
|  | <u>777,817</u> | <u>863,329</u> |

### 9 Grants payable

|  | 2019<br>£      | 2018<br>£      |
|--|----------------|----------------|
| <b>Grants to KDP</b>                     |                |                |
| Education                                | 248,075        | 271,167        |
| Welfare                                  | 61,155         | 88,831         |
| Health                                   | 80,686         | 72,224         |
| Orphan family support                    | 13,223         | 4,787          |
| Church Community Centre                  | 54,499         | 133,616        |
| General gifts and donations (Restricted) | 94,144         | 59,186         |
|  | <u>551,782</u> | <u>629,811</u> |

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 10 Support costs

|   | Support costs  | Governance costs | Total          | Support costs  | Governance costs | Total          |
|---|----------------|------------------|----------------|----------------|------------------|----------------|
|   | £              | £                | 2019<br>£      | £              | £                | 2018<br>£      |
| Staff costs                             | 71,441         | -                | 71,441         | 67,400         | -                | 67,400         |
| Depreciation                            | 4,271          | -                | 4,271          | 4,788          | -                | 4,788          |
| Staff healthcare and welfare            | 7,620          | -                | 7,620          | 8,257          | -                | 8,257          |
| Staff travelling and motor expenses     | 16,429         | -                | 16,429         | 15,275         | -                | 15,275         |
| Office rent and utilities               | 9,460          | -                | 9,460          | 14,422         | -                | 14,422         |
| Insurance                               | 3,454          | -                | 3,454          | 3,681          | -                | 3,681          |
| Printing, postage, stationery and phone | 13,101         | -                | 13,101         | 11,551         | -                | 11,551         |
| Website and IT maintenance              | 8,616          | -                | 8,616          | 10,051         | -                | 10,051         |
| Administrative assistance               | 3,617          | -                | 3,617          | 3,268          | -                | 3,268          |
| Property and equipment maintenance      | 1,335          | -                | 1,335          | 11,707         | -                | 11,707         |
| Collection agency costs                 | 627            | -                | 627            | 956            | -                | 956            |
| Miscellaneous expenses                  | 2,161          | -                | 2,161          | 882            | -                | 882            |
| Accountancy and payroll                 | -              | 5,665            | 5,665          | -              | 7,122            | 7,122          |
| Independent examination                 | -              | 2,226            | 2,226          | -              | 2,717            | 2,717          |
| Consultancy                             | -              | 2,500            | 2,500          | -              | -                | -              |
| Bank charges                            | -              | -                | -              | -              | 12               | 12             |
|   | <u>142,132</u> | <u>10,391</u>    | <u>152,523</u> | <u>152,238</u> | <u>9,851</u>     | <u>162,089</u> |
| <u>Analysed between</u>                 |                |                  |                |                |                  |                |
| Charitable activities                   | <u>142,132</u> | <u>10,391</u>    | <u>152,523</u> | <u>152,238</u> | <u>9,851</u>     | <u>162,089</u> |

### 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the charity during the year.

Further details of transactions with trustees are provided in Note 23 related party disclosure.

The aggregate amount of donations received from the Trustees and related parties without conditions was £95,206 (2018:£47,646).

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 12 Employees

#### Number of employees

The Trust is wonderfully served by volunteers and some administrative work has been outsourced. The value of volunteers in the UK office and those who travel from time to time and work in the Kabubbu village are impossible to quantify in material terms.

The average monthly number employees during the year was:

|                         | 2019<br>Number    | 2018<br>Number    |
|-------------------------|-------------------|-------------------|
| Support staff           | 4                 | 5                 |
|                         | <u>          </u> | <u>          </u> |
| <b>Employment costs</b> | <b>2019</b>       | <b>2018</b>       |
|                         | £                 | £                 |
| Wages and salaries      | 67,597            | 65,042            |
| Social security costs   | 2,524             | 1,723             |
| Other pension costs     | 1,320             | 635               |
|                         | <u>          </u> | <u>          </u> |
|                         | 71,441            | 67,400            |
|                         | <u>          </u> | <u>          </u> |

There were no employees whose annual remuneration was £60,000 or more.

### 13 Taxation

The Quicken Trust is a registered charity and its charitable activities are considered exempt from United Kingdom Taxation.

### 14 Property, plant and equipment

|                                    | Computers<br>and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£        |
|------------------------------------|------------------------------------|------------------------|-------------------|
| <b>Cost</b>                        |                                    |                        |                   |
| At 1 April 2018                    | 25,503                             | 17,097                 | 42,600            |
|                                    | <u>          </u>                  | <u>          </u>      | <u>          </u> |
| At 31 March 2019                   | 25,503                             | 17,097                 | 42,600            |
|                                    | <u>          </u>                  | <u>          </u>      | <u>          </u> |
| <b>Depreciation and impairment</b> |                                    |                        |                   |
| At 1 April 2018                    | 21,231                             | 17,097                 | 38,328            |
| Depreciation charged in the year   | 4,271                              | -                      | 4,271             |
|                                    | <u>          </u>                  | <u>          </u>      | <u>          </u> |
| At 31 March 2019                   | 25,502                             | 17,097                 | 42,599            |
|                                    | <u>          </u>                  | <u>          </u>      | <u>          </u> |
| <b>Carrying amount</b>             |                                    |                        |                   |
| At 31 March 2019                   | 1                                  | -                      | 1                 |
|                                    | <u>          </u>                  | <u>          </u>      | <u>          </u> |
| At 31 March 2018                   | 4,272                              | -                      | 4,272             |
|                                    | <u>          </u>                  | <u>          </u>      | <u>          </u> |

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 15 Trade and other receivables

|                                      | 2019          | 2018          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Amounts falling due within one year: |               |               |
| Other receivables                    | 26,982        | 23,392        |
| Prepayments and accrued income       | 28,355        | 44,722        |
|                                      | <u>55,337</u> | <u>68,114</u> |

### 16 Current liabilities

|                                    | Notes | 2019          | 2018          |
|------------------------------------|-------|---------------|---------------|
|                                    |       | £             | £             |
| Other taxation and social security |       | 1,165         | 1,531         |
| Deferred income                    | 17    | 44,430        | 52,793        |
| Other payables                     |       | 1,196         | 682           |
| Accruals and deferred income       |       | 5,400         | 7,200         |
|                                    |       | <u>52,191</u> | <u>62,206</u> |

### 17 Deferred income

|  | 2019          | 2018          |
|--|---------------|---------------|
|  | £             | £             |
| Arising from Kabubbu travel monies received in advance | <u>44,430</u> | <u>52,793</u> |

Income received from delegates who will take part in trips to Kabubbu in the next financial year are carried forward as deferred income and released to the Statement of Financial Activities (SOFA) in the year in which the trip takes place. All deferred income brought forward from the comparative period related to trips which took place during this financial year and was released to the SOFA.

## THE QUICKEN TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

#### 18 Restricted 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          |                       |                       |           | Movement in funds          |                       |                       |                                  |
|----------------------------------|----------------------------|-----------------------|-----------------------|-----------|----------------------------|-----------------------|-----------------------|----------------------------------|
|                                  | Balance at<br>1 April 2017 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>1 April 2018 | Incoming<br>resources | Resources<br>expended | Transfers                        |
|                                  | £                          | £                     | £                     | £         | £                          | £                     | £                     | Balance at<br>31 March 2019<br>£ |
| Visiting Kabubbu fund            | 1,751                      | 95,411                | (66,824)              | (30,338)  | -                          | 76,684                | (72,810)              | (3,874)                          |
| Church and Community Centre fund | 111,579                    | 25,000                | (133,616)             | -         | 2,963                      | 55,882                | (54,449)              | 4,396                            |
| Community Development fund       | 24,097                     | 473,609               | (500,800)             | 30,338    | 27,245                     | 509,878               | (498,035)             | 13,466                           |
| Manager/Core Costs fund          | 500                        | 26,529                | (26,485)              | -         | 544                        | 43,595                | (44,139)              | -                                |
| Expenses fund                    | -                          | 13,802                | (13,802)              | -         | -                          | 29,860                | (29,860)              | -                                |
|                                  | 137,927                    | 634,351               | (741,527)             | -         | 30,752                     | 715,899               | (699,293)             | 9,592                            |
|                                  | =====                      | =====                 | =====                 | =====     | =====                      | =====                 | =====                 | =====                            |
|                                  |                            |                       |                       |           |                            |                       |                       | 56,950                           |

#### Visiting Kabubbu fund

This fund records monies received for travel flights to Kabubbu and the corresponding expenditure. Any surplus relates to gift money raised for the Community Development fund and transferred accordingly for that fund.

#### Church and Community Centre fund

A fund to raise money to send to Kabubbu for the construction of a Church and Community Centre.

#### Community Development fund

This fund is for monies received for the Kabubbu Development Project which go towards the various Kabubbu projects, including Education, Welfare, Orphan Family Support and Health or to be spent more generally in Kabubbu for its development.

#### Manager/Core Costs fund

Donations to this fund are for meeting the cost of salaries of the office manager and core costs. This was closed on 29 March 2019.

#### Expenses fund

This fund represents specific donations made to cover flight costs and other expenses incurred by the Bookers.

# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|             | Balance at 1<br>April 2018<br>£ | Movement in funds          |                            | Balance at 31<br>March 2019<br>£ |
|-------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
|             |                                 | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |                                  |
| Travel bond | 20,000                          | -                          | -                          | 20,000                           |
|             | 20,000                          | -                          | -                          | 20,000                           |

#### Travel bond

The sum of £20,000 is set aside in a designated fund to provide a guarantee for Kent County Council and others as required in the event of the provider of travel arrangement or Quicken Trust being unable to meet their obligations to volunteers on visits to Kabubbu.

### 20 Analysis of net assets between funds

|                                   | Unrestricted<br>funds<br>2019<br>£ | Restricted<br>funds<br>2019<br>£ | Total<br>2019<br>£ | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total<br>2018<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Property, plant and equipment     | 1                                  | -                                | 1                  | 4,272                              | -                                | 4,272              |
| Current assets/(liabilities)      | 41,541                             | 56,950                           | 98,491             | 40,458                             | 30,752                           | 71,210             |
|                                   | 41,542                             | 56,950                           | 98,492             | 44,730                             | 30,752                           | 75,482             |

### 21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                 | 2019<br>£ | 2018<br>£ |
|-----------------|-----------|-----------|
| Within one year | -         | 5,000     |



# THE QUICKEN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

| <b>22</b> | <b>Cash generated from operations</b>                             | <b>2019</b>   | <b>2018</b>      |
|-----------|---|---------------|------------------|
|           |   | <b>£</b>      | <b>£</b>         |
|           | Surplus/(deficit) for the year                                    | 23,010        | (132,713)        |
|           | Adjustments for:  |               |                  |
|           | Investment income recognised in statement of financial activities | (82)          | (93)             |
|           | Depreciation and impairment of property, plant and equipment      | 4,271         | 4,788            |
|           | Movements in working capital:                                     |               |                  |
|           | Decrease/(increase) in trade and other receivables                | 12,777        | (20,036)         |
|           | (Decrease)/increase in trade and other payables                   | (1,652)       | 1,860            |
|           | (Decrease)/increase in deferred income                            | (8,363)       | 20,161           |
|           | <b>Cash generated from/(absorbed by) operations</b>               | <b>29,961</b> | <b>(126,033)</b> |

## THE QUICKEN TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

#### 23 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

|                                 | IT Hardware, Software and Support |              |
|---------------------------------|-----------------------------------|--------------|
|                                 | 2019<br>£                         | 2018<br>£    |
| Company controlled by a Trustee | 5,126                             | 7,836        |
|                                 | <u>5,126</u>                      | <u>7,836</u> |

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

Grants of £551,782 (2018: £629,811) were made to the Kabubbu Development Project during the year.

During the year the GB Trust, of which Mr G Booker is a trustee donated the sum of £79,860 (2018: £32,300) to the funds of the Quicken Trust designated for the Expenses fund £29,860 and the Church and Community Centre fund of £50,000.

Trustee Mr G Booker (a member of the trust) is a member of The Quicken Trust - Uganda a company registered in Uganda and is a NGO (Non Government Organisation).

Expenditure on behalf of the Bookers covered by their fund include Health and travel insurance £7,265 (2018: £6,937). Flights and accommodation £9,112 (2018: £6,865), mileage £1,307 (2018: £nil) and consultancy £2,500 (2018:£Nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.