

Charity Registration No. 1102474

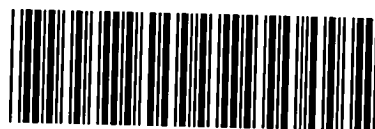
Company Registration No. 05047081 (England and Wales)

THE QUICKEN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



Caladine
Chartered Certified Accountants

FRIDAY



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THE QUICKEN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S N Barnett	
	Mr G J Booker	
	Mrs G E Booker	
	Miss S L Chapman	
	Mr I R A Soars	
	Mrs F M Barnett	(Appointed 20 August 2018)
Secretary	Mr G J Booker	
Charity number	1102474	
Company number	05047081	
Principal address	West End Herstmonceux Hailsham East Sussex BN27 4NH	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	Nicholas Brown FCA DChA Plummer Parsons 18 Hyde Gardens Eastbourne BN21 4PT	
Bankers	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ	HSBC 94 Terminus Road Eastbourne East Sussex BN21 3ND
Solicitors	Lawson Lewis Blakers 11 Hyde Gardens Eastbourne East Sussex BN21 4PP	

THE QUICKEN TRUST

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THE QUICKEN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their report and financial statements for the year ended 31 March 2018.

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 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 child educational support through a Christmas 2017 multi-print/social media promotion in the third quarter. A sum of £21,000 was achieved.

Participation in the London and Brighton marathons (when runners are available) plus other individual sponsored events, the Chari-Tea Party concept 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 2018

The Trust continues to benefit from its office in Herstmonceux where the landlord has permitted the Trust to pay a reduced rent (commercially valued at £17,300 pa) of £12,000 as the landlord's contribution to the work of the Trust. The landlord has also permitted the Trust to rent office rooms on the first floor to other companies with the Trust receiving the income. This further reduced Quicken Trust net outgoings for rent to only £50 per month (£600 pa) for the entire building. This should be taken into account when calculating the total costs of Trust administration. New leases were due for Quicken Trust and the two businesses renting offices, in September 2017. Both rented offices were terminated by the individual leaseholders in September 2017. An accountant closed his practice for retirement and a travel company sold its services to another citing Brexit, Sterling's loss of value and two low cost airlines going bankrupt causing their business to be unsustainable.

Quicken Trust has not signed a new lease prepared by the landlord on the same basic terms as the previous five year lease but now with an added 'opt-out' clause by either party after three years. The Trust is currently reviewing its options concerning a possible move of office location during 2018. The landlord has permitted the Trust, in writing, to maintain its current rolling monthly occupancy until no later than end September 2018.

The Trust total income for 2018 was £733,868 [down 7.6%] on the previous year (2017, £794,885). This was because of less income from grant applications for projects in Kabubbu because of requirements that 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. All such costs show a decrease except for 'printing, postage, stationery and phone' which increased by 8.29% due largely to national/international postal and phone call increased charges. There is also a one-off substantial increase for 'property & equipment maintenance' from £1,528 [2017] to £11,707 [2018]. This is because of a leaking flat roof that had to be repaired and recovered. A small part of the cost for internal damage could be reclaimed from insurance but £10,000 was not. The £10,000 became the benefit of a donation from a UK grant making Trust to recover such cost.

However, across the board, support costs (excluding governance) for 2018 were £152,238 [up 16.75%] against 2017 costs of £130,395. Pressure on support costs has come primarily from Staff costs because of the addition of the UK based Operations & Development Manager from August 2017. Support costs in 2018 = £67,400 [2017 = £47,087] an increase of 42.28%. This 2018 figure will increase during the next full year because the Staff costs for 2017 include only eight months of this annual salary cost of £38,500 + pension etc. The 2019 Staff costs may therefore be expected to show further increase and then may be anticipated to be a standard part of the trust's ongoing annual costs.

Governance costs year on year have reduced by 0.06%. From £9,857 [2017] to £9,851 [2018].

The GB Trust and the Bookers supported the expenses of Quicken Trust by grants of £39,165 [2018] compared to £17,737 [2017]; a 120.80% increase in support.

There has been movement among the trustees. David Upfield resigned in 4 November 2017 after many years of service and support. John Caladine, who had served the Trust since its inception giving vital professional charitable financial input, resigned on 17 March 2018 and Ian Gardner, who has served as long as John Caladine but from a professional legal position, resigned on 15 April 2018. Both John Caladine and Ian Gardner remain as Members along with Geoff Booker and Geraldine Booker. Jim Fletcher, a recently retired businessman with finance and administration skills also resigned on 30 March 2018. This leaves five active trustees who need to consider and approach new people with the necessary skills to support the work particularly with legal and financial skills concerning charitable trusts. An appointment of another female trustee would bring full gender equality to the board.

The Trustees undertook a new review of Trust activity during the early part of 2017 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 be to release volunteers Geoff & Geraldine Booker from such oversight enabling them to reduce their hours whilst maintaining certain communication and associated roles in the UK and working with the KDP in Kabubbu on the continuing strategy for that community's development needs to be met by Quicken Trust, and hosting educational groups that travel there.

THE QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

A Job Specification and advertisement were posted for an Operations & Development Manager for the UK Trust office with anticipated interviews in April/May 2017. It was noted that a potential salary limit of £40,000 was a 'faith' exercise as such funds were not then generated in addition to support costs which, at that time, were basically at breakeven. Following receipt of CV's and interviews, Peter Everett was appointed and he began working with the Trust from mid-August 2017.

Peter's Job Description required him to report to the board on UK operational and development issues, specifically to Sarah Chapman, Chair. It soon became obvious that Sarah was under intense strain both in her work and personal life. Sarah shortly resigned as Chair but asked to remain a Trustee; this was accepted. Simon Barnett was asked to consider becoming Chair. He asked for a period of time to consider and pray about this and in June 2018 accepted the role. This was unanimously accepted in writing, individually, by the other board members.

The requirement for the UK Based Operations and Development Manager to raise their annual salary costs (£38,500 + on-costs) has not proved successful and has placed the charity in a tight cash flow position. This will be the focus of a concerted effort during the first quarter of the 2018-2019 financial year and will be spearheaded by one of the Trustees, Geoff Booker who was also asked to function as unpaid Chief Executive Officer. He will seek to raise a minimum of £40,000 for core costs including cost savings on operational activity within two/three months from May 2018 and seek to increase this sum over the following months to regain stability.

Initial cost savings have been enhanced through the IT service contractor offering to freeze monthly support payments (£6,564 pa) until QT is more able to afford such costs. Also the landlord offered to reduce the monthly rental from £1,000 to £500 (saving £6,000 pa) to help the trust. The Director of Development has also offered to personally pay for costs of maintenance and fuel concerning the Trust's vehicle (saving £2,500+ pa) which is used for attending speaking engagements and multiple networking opportunities. These offers, disadvantaging the individuals, trustees, who have made them, come to approx £15,000 per annum.

The Trust is operating a NEST pension scheme for staff that began in April 2017 and the Trustees have reviewed certain aspects, for example holiday periods and TOIL.

A Memorandum of Understanding between the KDP and QT has been signed by the Kabubbu Development Project (KDP) board. Discussed in Kenya in February 2017 with the CEO of the KDP it had been agreed in principle but is now ratified by the KDP board. This is to enable the KDP to know what QT will/will not fund in the future other than sponsorships received in the UK along with additional funds that are generated by the UK QT office for specific projects in Kabubbu and other donations that are designated for specific purposes in Kabubbu.

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 Chair advised in April 2018 that Quicken Trust would operate on a legitimate interest policy. This has been put in place.

What has been achieved in Kabubbu

Primary School started the new academic year in February 2017 with 535 pupils [down 3.9% on previous year] of whom 223 are in sponsored education [down 4.3%]. A number of sponsored pupils completed primary education in November 2017 and have progressed to secondary education. Grade 1 and 2 passes at P7 exams were achieved by 34 out of 42 pupils [73%], an increase from those who sat their exams in November 2016 (53%). In February 2018, 40 children form the current P7 intake of whom 26 are sponsored. Currently 10 [25%] of the current cohort are attaining Grade 1 and 2 passes, 5 of these are sponsored.

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 QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

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.

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

Trust High School had 605 students [down 6.93% from 2016] at the start of the school year in February 2017. 94 are in supported education [31.4% down on 2016] through the Trust. The school has continued to benefit from building works funded by the Trust to complete the necessary infrastructure. This has included a new Administration Centre which has released classrooms which were used for that purpose to become art and music classrooms. Refurbishments have also taken place to refresh walkways and corridors and improve learning environments throughout the school.

Ongoing professional development in the teaching of science has been provided by an experienced UK teacher who visited for a month in September. The resources and facilities in the school science laboratories have also been improved further making students who visited in the UK envious of the facilities now available to THS students. These improvements will continue to enable students to learn more effectively and prepare for exams at O and A level.

A Rotary Club in the UK has raised the appropriate amount of funds for a 36 seat coach for the school to enable easier access to external and sporting educational facilities. However, the final approval for this is being held up in Uganda. Meetings will be held there in July to seek to overcome the issues concerned.

Paying students are only accepted if there are spare places left after accommodating the 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, which is open to the wider community to attend.

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 sixth year in the National Championships enabling them to represent Uganda in the East Africa Post Primary Championships. The team did incredibly well but were unsuccessful in winning the title.

In November 2017, 18 sponsored students [down 38% on 2016] took the Ugandan equivalent of GCSE with 4 [22%] gaining a Grade 1 or Grade 2 pass [down from 55.6% last year]. 46 out of the 92 (50%) students in that year gained a Grade 1 or Grade 2 pass.

In November 2017, 12 sponsored students [down 75% on 2016] took the Ugandan equivalent of 'A' Level. Unfortunately, no sponsored students gained grades high enough to qualify them for university [down from 35% last year]. Only 22.9% of all students received sufficient grades to qualify for university. This placed THS 57th out of 520+ schools in Wakiso District for 'A' Level passes.

The KDP had one student become eligible for a Scholarship with Pestalozzi International Village in the UK however Pestalozzi is no longer running a scholarship programme in 2018.

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.

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 also received so that the full cost of the programme was met.

THE QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

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 967 patients with ARVS seeing on average 200 patients each month.

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.

The **Family Support** programme has continued to expand. More people are beginning to identify themselves as AIDS/HIV positive and as the stigma of shame associated with having AIDS has been reduced by a sensitisation programme and the recognition that the necessary drugs will be available at no cost in Kabubbu. The number of patients supported by the HIV/AIDS clinic has risen from 834 to 967 (up 15.9%). Of those tested throughout the year 9.7% have been identified as being HIV positive (increase of 3.1% from 2016). They now receive ARVS through the HIV/AIDS support programme.

The **Welfare** programme also supports the elderly in the community through the 'Adopt-a-Granny' programme with 84 (down 8.7% from last year) elderly receiving support. An additional three houses were funded by sponsors throughout the year. The takes the number built or rebuilt from 161 to 164 houses for families including pit latrines and water harvesting tanks. The tanks are now secured behind a brick wall to avoid theft.

The foster home continues to provide a refuge for 11 children without parents. Because of the success in the maternal health programme we have had no new orphans created through maternal mortalities or AIDS.

Malaria remains a very real threat to life in Kabubbu with 48 of 306 (15.7%) people tested having the disease. Ongoing information and support through QT and the Health Centre ensured 82 mosquito nets were not only provided but erected correctly for families in the community throughout this year.

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 2017 because of the intense drought.

A door to door survey was conducted in the community in September 2017. Covering around 590 homes this will further help the library staff to identify adult classes that may need to 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 QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

The community's **Resort and Conference 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.

Work on building the **Church and Community Centre** began in January 2018. This was later than intended as planning approval took longer to obtain. The centre will be opened in November and will be a community resource providing for the spiritual, emotional and physical needs of the families in Kabubbu. It will provide 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 has made 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 remain under review for the next year or so.

Through the Trust's Christmas 2017 Santa's Sack appeal our supporters donated 355 sacks (£23,430.00) to support the Kabubbu community during the ongoing drought. These sacks not only provided families with a month's worth of maize, it ensured both schools had maize to feed children and staff each day and provided the Maize mill with a steady income stream too. Fortunately, the drought ended in November 2017 meaning crops have grown successfully for a season.

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

Faridah Ndagire, the secretary at THS, moved into a new role as PA to the Executive Director in November 2017. The role supports the Executive Director and QT in the ongoing partnership and development of services in Kabubbu. Ongoing support and guidance is being given by QT to enable the KDP to collate and understand data to help identify needs to assist in the raising of revenue and target support. Through this professional partnering with the KDP more ownership and management of information will take place in the future.

A Vocational Training Centre is being built in Kabubbu. It was identified that by providing vocational training in Kabubbu it would reduce the cost for students by not needing housing. Food and clothes support required when living outside of Kabubbu and ensure the quality of their education could be monitored. It will also provide an additional revenue stream for the KDP as it runs vocational training in cosmetology, IT, tailoring and Nannies.

This year we have had two students get apprenticeships at local garages. These are the first apprenticeships to take place in Kabubbu, so they will be monitored to see how effective they are as an alternative means of education. Other students that have started at University or Vocational College this year are studying subjects like hairdressing, IT, tourism, law, tailoring and plumbing.

Those students who completed their studies this year include those studying in accountancy, nursery teaching, procurement, electrical engineering, clinical officer training and industrial art & design. One of these students has returned to the village and is working as part of the finance team in KDP. She obtained a 1st class accountancy degree and will be a valuable asset to the KDP.

THE QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

Financial review

There was a deficit on unrestricted funds for the year of £25,536 (2017: Deficit of £7,037 leaving unrestricted reserves carried forward of £44,731. There was a deficit on restricted funds for the year of £107,176 (2017: Surplus of £17,751) leaving restricted reserves carried forward of £30,751.

The overall result for the year was a deficits of £132,712 (2017: Surplus of £10,714) leaving total funds carried forward of £75,482.

Fuller details regarding finance are provided earlier in the report.

It is the policy of the Trust to try to maintain reserves of 3 months operating expenditure of approximately £30,000 to £35,000 together with trust in Almighty God to provide the necessary resources. This policy has not been achieved in the year under review but grants are only remitted to the Kabubbu Development Project if funds are available.

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.

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 40 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 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 including teacher housing
- 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) Seek equipment for the vocational training centre through targeted grant applications
- k) Further develop cooperation and encouragement between a sponsored student's guardians and staff

THE QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

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 a final review of equipment needed throughout the health centre 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

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 2018

8. Welfare:

- a) Review research data
- b) Evaluate how to meet basic needs from research
- c) Continue to review every household has mosquito nets
- d) Continue to provide improved sanitation within the community through pit latrines with each house build/rebuild
- e) Continue to meet the needs of the elderly
- f) 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) Encourage the maintenance of 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 12 of the expected deliverables for the year 2018-2019:

- 1. At least 100 UK volunteers on educational visits will have fund raised around £45,000 (+ 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. 100 suitcases of donated goods (worth at least £5,000) should arrive in Kabubbu
- 3. 1,200+ children will be in education
- 4. Hepatitis B immunisation programme will have started within the community
- 5. UK based Operations & Development Manager will have received professional management training
- 6. UK based Operations & Development Manager will have created a comprehensive plan to raise own salary
- 7. Wages will be paid for 80+ professional staff and 30+ employed locals in Kabubbu
- 8. Around 2,000 babies should be inoculated against childhood diseases
- 9. 380 mothers should have a safe delivery
- 10. 1,000 patients will receive life extending ARVS treatment per month
- 11. Results of a 2018 community research programme will have been completed
- 12. The completion of the Community Centre & Church build with dedication in November

THE QUICKEN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2018

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

Mr G J Booker

Mrs G E Booker

Miss S L Chapman

Mr J R Caladine

(Resigned 17 March 2018)

Mr J T Fletcher

(Resigned 30 March 2018)

Mr I E Gardner

(Resigned 15 April 2018)

Mr I R A Soars

Mr D J Upfield

(Resigned 4 November 2017)

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.

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 and 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 G J Booker

Trustee

Dated: 8 December 2018

THE QUICKEN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2018

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

I report to the Trustees on my examination of the financial statements of The Quicken Trust (the charity) for the year ended 31 March 2018.

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 Chartered Institute of Accountants in England and Wales, 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.



Nicholas Brown FCA DChA

Plummer Parsons
18 Hyde Gardens
Eastbourne
BN21 4PT

Dated: 20/12/18

THE QUICKEN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	3	92,324	538,940	631,264	675,285
Charitable activities	4	-	95,411	95,411	108,315
Other trading activities	5	7,100	-	7,100	11,100
Investments	6	93	-	93	185
Total income		99,517	634,351	733,868	794,885
<u>Expenditure on:</u>					
Raising funds	7	3,251	-	3,251	4,871
Charitable activities	8	121,802	741,527	863,329	779,300
Total resources expended		125,053	741,527	866,580	784,171
Net (expenditure)/income for the year/ Net movement in funds		(25,536)	(107,176)	(132,712)	10,714
Fund balances at 1 April 2017		70,267	137,927	208,194	197,480
Fund balances at 31 March 2018		44,731	30,751	75,482	208,194

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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Property, plant and equipment	14		4,272		9,059
Current assets					
Trade and other receivables	15	68,114		48,078	
Cash at bank and in hand		65,302		191,242	
		133,416		239,320	
Current liabilities	16	(62,206)		(40,185)	
Net current assets			71,210		199,135
Total assets less current liabilities			75,482		208,194
Income funds					
Restricted funds	18		30,751		137,927
<u>Unrestricted funds</u>					
Designated funds:					
Travel bond		20,000		20,000	
		20,000		20,000	
General unrestricted funds	19	24,731		50,267	
			44,731		70,267
			75,482		208,194

THE QUICKEN TRUST

STATEMENT OF FINANCIAL POSITION (CONTINUED)

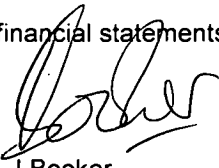
AS AT 31 MARCH 2018

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 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

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.

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 8 December 2018



Mr G J Booker
Trustee

Company Registration No. 05047081

THE QUICKEN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(126,033)		(61,380)
Investing activities					
Purchase of property, plant and equipment		-		(12,815)	
Income from investments		93		185	
Net cash generated from/(used in) investing activities			93		(12,630)
Net decrease in cash and cash equivalents			(125,940)		(74,010)
Cash and cash equivalents at beginning of year			191,242		265,252
Cash and cash equivalents at end of year			65,302		191,242

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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. Therefore, in the case of a shortfall of funds to meet operational expenditure monies sent to Uganda will be reduced. 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, the Health Centre 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 2018

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.

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 bases:

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 2018

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 2018

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	91,124	477,980	569,104	592,085
Grants receivable	1,200	60,960	62,160	83,200
	<u>92,324</u>	<u>538,940</u>	<u>631,264</u>	<u>675,285</u>
For the year ended 31 March 2017	<u>126,896</u>	<u>548,389</u>		<u>675,285</u>
Donations and gifts				
General donations	7,288	67,204	74,492	232,158
Education	-	295,167	295,167	179,320
Welfare	-	42,858	42,858	31,268
Health	-	31,436	31,436	42,010
Orphan family support	-	33,284	33,284	25,550
Church and Community Centre	-	-	-	250
Manager fund	-	8,031	8,031	500
Gift aid refunds	83,836	-	83,836	81,029
	<u>91,124</u>	<u>477,980</u>	<u>569,104</u>	<u>592,085</u>
Grants receivable for core activities				
General grants	1,200	-	1,200	59,959
Education	-	3,493	3,493	11,144
Welfare	-	125	125	10
Health	-	27	27	11,967
Orphan family support	-	15	15	120
Church and Community Centre	-	25,000	25,000	-
Manager fund	-	18,498	18,498	-
Expenses fund	-	13,802	13,802	-
	<u>1,200</u>	<u>60,960</u>	<u>62,160</u>	<u>83,200</u>

4 Charitable activities

	2018 £	2017 £
Kabubbu visiting fund	<u>95,411</u>	<u>108,315</u>

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Other trading activities

	2018	2017
	£	£
Rental income	7,100	11,100

6 Investments

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Interest receivable	93	-	93	185
For the year ended 31 March 2017	91	94		185

7 Raising funds

	2018	2017
	£	£
<u>Fundraising and publicity</u>		
Promotional and marketing costs	3,251	4,871
For the year ended 31 March 2017		
Fundraising and publicity		4,871

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

8 Charitable activities

	2018	2017
	£	£
Kabubbu travel visits	66,824	115,507
Other Kabubbu related costs	4,605	6,378
	<u>71,429</u>	<u>121,885</u>
Grant funding of activities (see note 9)	629,811	517,163
Share of support costs (see note 10)	152,238	130,395
Share of governance costs (see note 10)	9,851	9,857
	<u>863,329</u>	<u>779,300</u>
Analysis by fund		
Unrestricted funds	121,802	
Restricted funds	741,527	
	<u>863,329</u>	
For the year ended 31 March 2017		
Unrestricted funds		140,253
Restricted funds		639,047
		<u>779,300</u>

9 Grants payable

	2018	2017
	£	£
Grants to KDP		
Education	271,167	167,047
Welfare	88,831	61,685
Health	72,224	101,983
Orphan family support	4,787	19,600
Church Community Centre	133,616	-
General gifts and donations (Restricted)	59,186	166,848
	<u>629,811</u>	<u>517,163</u>

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

10 Support and governance costs

	Support costs £	Governance costs £	Total 2018 £	2017 £
Staff costs	67,400	-	67,400	47,087
Depreciation	4,788	-	4,788	5,127
Staff healthcare and welfare	8,257	-	8,257	9,573
Staff travelling and motor expenses	15,275	-	15,275	17,144
Office rent and utilities	14,422	-	14,422	15,041
Insurance	3,681	-	3,681	3,850
Printing, postage, stationery and phone	11,551	-	11,551	10,666
Website and IT maintenance	10,051	-	10,051	13,878
Administrative assistance	3,268	-	3,268	3,727
Property and equipment maintenance	11,707	-	11,707	1,528
Collection agency costs	956	-	956	1,419
Miscellaneous expenses	882	-	882	1,355
Accountancy and payroll	-	7,122	7,122	5,684
Independent examination	-	2,717	2,717	2,316
Consultancy	-	-	-	1,500
Bank charges	-	12	12	357
	<u>152,238</u>	<u>9,851</u>	<u>162,089</u>	<u>140,252</u>
<u>Analysed between</u>				
Charitable activities	<u>152,238</u>	<u>9,851</u>	<u>162,089</u>	<u>140,252</u>

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

11 Trustees

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

As disclosed in note 22, professional fees were paid to Caladine Ltd, a Company controlled by Trustee Mr J Caladine who resigned in March 2018.

As disclosed in note 22 Advantage Technologies Limited, a Company controlled by Trustee Mr S N Barnett, provided IT hardware, software and ongoing support to the Trust during the year.

Mr Geoff & Mrs Geraldine Booker, Trustees, continued to undertake significant work for the Trust. Whilst their travel and other expenses are paid by the Trust, these are always fully covered by personal donations from Mr & Mrs Booker and grants from GB Trust so that the Trust never ultimately bears any of these costs. Full details of expenditure paid by the Trust can be found in note 22 'Related party transactions.'

Rent of £12,000 (2017: £12,000) was paid to Mr Geoff and Mrs Geraldine Booker for provision of office facilities against a commercial valuation of £17,300.

Mr Geoff Booker received £nil (2017: £1,500) in professional fees for consultancy.

None of the other Trustees (or any persons connected with them) received were reimbursed for out of pocket expenses during the year (2017- none reimbursed).

The aggregate amount of donations received from the Trustees and related parties without conditions was £47,646.

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:

	2018 Number	2017 Number
Support staff	5	5
	<u> </u>	<u> </u>
Employment costs	2018	2017
	£	£
Wages and salaries	65,042	47,087
Social security costs	1,723	-
Other pension costs	635	-
	<u> </u>	<u> </u>
	67,400	47,087
	<u> </u>	<u> </u>

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

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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 and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2017	25,503	17,097	42,600
At 31 March 2018	25,503	17,097	42,600
Depreciation and impairment			
At 1 April 2017	16,444	17,097	33,541
Depreciation charged in the year	4,787	-	4,787
At 31 March 2018	21,231	17,097	38,328
Carrying amount			
At 31 March 2018	4,272	-	4,272
At 31 March 2017	9,059	-	9,059

15 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Other receivables	23,392	30,008
Prepayments and accrued income	44,722	18,070
	68,114	48,078

16 Current liabilities

	Notes	2018 £	2017 £
Other taxation and social security		1,531	297
Deferred income	17	52,793	32,632
Other payables		682	2,425
Accruals and deferred income		7,200	4,831
		62,206	40,185

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

17 Deferred income

	2018 £	2017 £
Arising from Kabubbu travel monies received in advance	52,793	32,632

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.

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:

	Balance at 1 April 2017 £	Movement in funds			Balance at 31 March 2018 £
		Incoming resources £	Resources expended £	Transfers £	
Visiting Kabubbu fund	1,751	95,411	(66,824)	(30,338)	-
Church and Community Centre fund	111,579	25,000	(133,616)	-	2,963
Community Development fund	24,097	473,609	(500,800)	30,338	27,244
Manager fund	500	26,529	(26,485)	-	544
Expenses fund	-	13,802	(13,802)	-	-
	137,927	634,351	(741,527)	-	30,751

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 fund

Donations to this fund are for meeting the cost of salaries of the office manager.

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 2018

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 April 2017 £	Movement in funds		Balance at 31 March 2018 £
		Incoming resources £	Resources expended £	
Travel bond	20,000	-	-	20,000
	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>

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 funds £	Restricted funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Property, plant and equipment	4,272	-	4,272
Current assets/(liabilities)	40,458	30,752	71,210
	<u>44,730</u>	<u>30,752</u>	<u>75,482</u>

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:

	2018 £	2017 £
Within one year	<u>5,000</u>	<u>5,000</u>

The operating lease commitments relate to the lease of premises used by the charity. As per note 11, payments made under this lease amounted to £12,000 in the year which is below the market rate.

The lease to the West End property expired in September 2017 and is being rolled over on a 6 monthly basis.

THE QUICKEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

22 Related party transactions

Transactions with related parties

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

	Accountancy services		IT Hardware, Software and Support	
	2018 £	2017 £	2018 £	2017 £
Company controlled by a Trustee	6,180	5,684	7,836	21,076
	<u>6,180</u>	<u>5,684</u>	<u>7,836</u>	<u>21,076</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 £629,811 (2017: £517,163) were made to the Kabubbu Development Project during the year.

During the year the GB Trust, a trust whose trustees are Mr G Booker, Mr J Caladine and Mr I Gardner donated the sum of £32,300 (2017: £16,150) to the funds of the Quicken Trust designated for Special Projects, the Manager fund and the Expenses fund.

Health and travel insurance funded by the GB Trust via the Expenses fund is paid on behalf of Mr and Mrs G Booker to cover their stays in Uganda at a cost of £6,937 (2017: £6,121).

The flights and accommodation costs of Mr and Mrs G Booker of £6,865 (2017: £8,587) are covered by donations from the Bookers and from the GB Trust and allocated to a separate Expenses fund. Mr Booker was reimbursed mileage in the year of £nil (2017: £1,480).

Trustees Mr J Caladine (resigned March 2018) and Mr I Gardner (resigned April 2018) and Mr G Booker (a member of the trust) are members of The Quicken Trust - Uganda a company registered in Uganda and is a NGO (Non Government Organisation).

23 Cash generated from operations	2018 £	2017 £
(Deficit)/surplus for the year	(132,713)	10,715
Adjustments for:		
Investment income recognised in statement of financial activities	(93)	(185)
Depreciation and impairment of property, plant and equipment	4,788	5,127
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(20,036)	51,552
Increase/(decrease) in trade and other payables	1,860	(1,032)
Increase/(decrease) in deferred income	20,161	(127,557)
Cash absorbed by operations	(126,033)	(61,380)