

QUANTUM TRUST

England & Wales · Charity number 1185336

Details

Status Registered

Legal form Trust

Registered 2019-09-16

Register [View on the Charity Commission register](#)

Contact

Address The Manse
22 De Montfort Street
Leicester
LE1 7Gb

Phone 01162551811

Email rae@josiahhincks.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ("THE OBJECTS") ARE: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH;2. THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK;3. THE PROVISION OF INSTRUCTION IN THE CHRISTIAN FAITH AT ANY EDUCATIONAL ESTABLISHMENT. THESE OBJECTS ARE TO BE CARRIED OUT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: the proclamation of the Christian gospel, including support for training institutions of ministers of the gospel, the relief of poverty and the help of those who are aged or sick.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Disability, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Kenya
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£200,330	£240,404	-	-
2024-03-31	£197,074	£209,637	-	-
2023-03-31	£207,112	£161,611	-	-
2022-03-31	£178,947	£171,530	-	-
2021-03-31	£178,947	£171,530	-	-

Trustees

Name	Role	Appointed
Ronald Andrew Eagle	Chair	2019-09-16
Julian James Boden		2019-09-16
Simon John Rowland		2019-09-16

QUANTUM TRUST

England & Wales - Charity number 1185336

Accounts

CHARITY NUMBER: 1185336

**QUANTUM TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2025**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

QUANTUM TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Charity Number: 1185336

Governing Instrument: Declaration of Trust dated 9th May 2019

Trustees: J J Boden
S J Rowland
R A Eagle (Chair)

Principal Address: The Manse
22 De Montfort Street
Leicester
LE1 7GB

Independent Examiner The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Bankers: Barclays Bank plc
1-3, Haymarket Towers
Humberstone Gate
Leicester
LE1 1WA

QUANTUM TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) published in October 2019.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian Faith.
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.
- The provision of instruction in the Christian Faith at any educational establishment.

These objects are to be carried out in such parts of the United Kingdom or the world as the Trustees may from time to time think fit. The Trustees must apply the income and, at their discretion all or part of the capital of the charity in furthering the objects.

The Trustees are pleased to report that during the year we have provided funds for a range of needs and projects including: Support of various Christian ministry in the UK including a new church launch in Leamington Spa. We've supported pastors in Brazil, Eastern Europe and Kenya. In Kenya we have funded the construction of a 4,000 sq ft church and community facility in Eldoret. We have supported a medical fund and also helped to start new businesses, including additional small farms and a milling business to assist with the creation of jobs, income for local people and to provide sustainable work.

Management and governance

The Trustees who served during the year were:

J J Boden
S J Rowland
R A Eagle (Chair)

Trustees Appointment and Recruitment

There must be at least three Trustees. Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution of the Trustees passed at a special meeting called under Clause 15 of the trust deed. In selecting individuals for appointment as Trustees, the Trustees must have regards to the skills, knowledge and experience needed for the effective administrative of the charity.

The Trustees must keep a record of the name and address and the dates of appointment, reappointment and retirement of each Trustee.

The Trustees must make available to each new Trustee, on his or her first appointment:

- A copy of the trust deed and any amendments made to it;
- A copy of the charity's latest report and statements of accounts.

No charity Trustee or connected person is employed or receive remuneration from the charity.

Governing document

The charity is controlled by its governing document, a deed of trust dated 9 May 2019, and constitutes an unincorporated charity.

QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Public Benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

Financial review

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £200,330 (2024 - £255,193), and after deducting resources expended of £240,404 (2024 - £200,957), the net deficit was £40,074 (2024 - surplus £54,236). The net assets of the Charity on 31 March 2025 amounted to £96,449 (2024 - £136,523).

Reserves policy

The Trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The level of reserves held in unrestricted funds at 31 March 2025 amounted to £94,023 (2024 - £101,969) which is considered sufficient to ensure that future calls upon the charity can be met. At the end of the year the restricted funds reserves were £2,426 (2024 - £34,554).

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust, we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected. In the previous year we received surplus income which increased the reserves above the level deemed necessary. We have therefore expended that amount in this year resulting in a notional deficit whilst retaining sufficient reserves.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the Trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other Trustees who will decide on any use of the available funds, as happened in this year.

Future plans

The Trustees intend to continue their support of Christian ministers, charities and the poor in both the UK and overseas as long as the Charity's funds allow.

Approved by order of the Board of Trustees on 22/01/2026

and signed on its behalf by:

Andrew Eagle

signed on 24/01/2026, 10:18:42 GMT

R A Eagle
Trustee

Simon Rowland

signed on 26/01/2026, 17:53:17 GMT

S J Rowland
Trustee

QUANTUM TRUST

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Quantum Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

The Rowleys Partnership Ltd

signed on 27/01/2026, 08:28:31 GMT

Mrs L G Parkes FCA FCCA
The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 24/01/2026

QUANTUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Total 2024 £
INCOME AND ENDOWMENTS FROM					
Donations and Support	3	2,798	197,532	200,330	255,193
Total		<u>2,798</u>	<u>197,532</u>	<u>200,330</u>	<u>255,193</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Charitable Activities	4	34,926	200,622	235,548	196,771
Other costs	5	-	4,856	4,856	4,186
Total		<u>34,926</u>	<u>205,478</u>	<u>240,404</u>	<u>200,957</u>
Net movement in funds		(32,128)	(7,946)	(40,074)	54,236
Balances at 1 April 2024		34,554	101,969	136,523	82,287
TOTAL FUNDS CARRIED FORWARD		<u>2,426</u>	<u>94,023</u>	<u>96,449</u>	<u>136,523</u>

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	7		1,102		1,686
Current Assets					
Debtors	8	19,302		27,586	
Cash at Bank and in Hand		82,590		112,371	
		101,892		139,957	
Current liabilities					
Creditors falling due within one year	9	6,545		5,120	
Net current assets			95,347		134,837
Total assets less current liabilities			96,449		136,523
Funds	10				
Unrestricted Funds			94,023		101,969
Restricted Funds			2,426		34,554
Total Funds			96,449		136,523

The financial statements were approved by the Board of Trustees and authorised for issue on 22/01/2026 and were signed on its behalf by:

Andrew Eagle
signed on 24/01/2026, 10:18:42 GMT
R A Eagle
Trustee

Simon Rowland
signed on 26/01/2026, 17:53:17 GMT
S J Rowland
Trustee

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis and preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Quantum Trust is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information page of these financial statements.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.5 Restricted funds

Restricted funds comprise of donations given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives.

Computer equipment	33.3% on cost
Fixtures and fittings	20% reducing balance

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Debtors and creditor's receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Restricted Funds £	Unrestricted Funds £	Total 2024 £
3 Incoming resources: Donations						
Donations	2,798	178,230	181,028	67,336	166,115	233,451
Gift Aid receipt	-	19,302	19,302	-	21,742	21,742
	<u>2,798</u>	<u>197,532</u>	<u>200,330</u>	<u>67,336</u>	<u>187,857</u>	<u>255,193</u>
4 Charitable expenditure						
Ministry Support	1,610	148,320	149,930	2,850	118,806	121,656
Ministry Expenses	-	20,740	20,740	888	25,822	26,710
Gifts to Individuals	-	8,748	8,748	-	10,430	10,430
Gifts to Institutions	30,995	21,324	52,319	27,684	1,171	28,855
Student Support and Training	2,321	1,490	3,811	4,190	4,429	8,619
Other donations	-	-	-	-	501	501
	<u>34,926</u>	<u>200,622</u>	<u>235,548</u>	<u>35,612</u>	<u>161,159</u>	<u>196,771</u>
5 Other costs						
	Charitable activity £	Governance costs £	Total 2025 £	Charitable Funds £	Governance Funds £	Total 2024 £
Postage and stationery	-	27	27	-	42	42
Accountancy	-	3,462	3,462	-	3,300	3,300
Subscriptions	-	579	579	-	294	294
Sundry expenses	-	-	-	-	11	11
Bank charges	-	204	204	-	203	203
Depreciation	-	584	584	-	336	336
	<u>-</u>	<u>4,856</u>	<u>4,856</u>	<u>-</u>	<u>4,186</u>	<u>4,186</u>

Other costs of £4,856 are unrestricted costs incurred during the year (2024 - £4,186).

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

6 Amounts Payable To Independent Examiner

The amount paid to the independent examiner for the independent examination was £3,462 (2024 - £3,300).

7 Fixed assets

	Computer equipment £	Fixtures & fittings £	Total £
Cost at 1 April 2024	2,707	1,190	3,897
Additions	-	-	-
Cost at 31 March 2025	2,707	1,190	3,897
Depreciation at 1 April 2024	1,941	270	2,211
Charge for the year	400	184	584
Depreciation at 31 March 2025	2,341	454	2,795
Net book value at 31 March 2025	366	736	1,102
Net book value at 1 April 2024	766	920	1,686

8 Debtors

	2025 £	2024 £
Gift Aid debtor	19,302	21,742
Other debtor	-	5,844
	19,302	27,586

9 Creditors

	2025 £	2024 £
Accruals	6,545	5,120
	6,545	5,120

10 Analysis of Net Assets Between Funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fixed assets	1,102	-	1,102	1,686
Current assets	99,466	2,426	101,892	139,957
Current liabilities	(6,545)	-	(6,545)	(5,120)
	94,023	2,426	96,449	136,523

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

11 Movement in Funds

	At 2024 £	Incoming resources £	Resources expended £	Transfer of funds £	At 2025 £
Unrestricted funds					
General fund	101,969	197,532	(205,478)	-	94,023
Restricted funds					
Kenya Aid	34,554	2,798	(34,926)	-	2,426
	<u>136,523</u>	<u>200,330</u>	<u>(240,404)</u>	<u>-</u>	<u>96,449</u>

Comparatives for movement in funds

	At 2023 £	Incoming resources £	Resources expended £	Transfer of funds £	At 2024 £
Unrestricted funds					
General fund	79,457	187,857	(165,345)	-	101,969
Restricted funds					
Kenya Aid	2,830	65,948	(34,224)	-	34,554
UK Mission	-	970	(970)	-	-
	<u>82,287</u>	<u>255,193</u>	<u>(200,957)</u>	<u>-</u>	<u>136,523</u>

12 Related Party Transactions

There were no related party transactions in the year ended 31 March 2025 (2024 - £Nil).

13 Trustee's Remuneration and Benefits

None of the Trustees received remuneration or benefits in the year ended 31 March 2025 (2024 - £Nil).

Trustee's expenses

None of the trustees were reimbursed for expenses in the year ended 31 March 2025 (2024 - £Nil).

14 Control

The Charity was under the control of the Trustees throughout the current year.

QUANTUM TRUST

England & Wales - Charity number 1185336

Accounts

CHARITY NUMBER: 1185336

**QUANTUM TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2024**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

QUANTUM TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

Charity Number: 1185336

Governing Instrument: Declaration of Trust dated 9th May 2019

Trustees: J J Boden
S J Rowland
R A Eagle (Chair)

Principal Address: The Manse
22 De Montfort Street
Leicester
LE1 7GB

Independent Examiner The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
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Bankers: Barclays Bank plc
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QUANTUM TRUST
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FOR THE YEAR ENDED 31 MARCH 2024

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QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) published in October 2019.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian Faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment

These objects are to be carried out in such parts of the United Kingdom or the world as the Trustees may from time to time think fit.

The Trustees must apply the income and, at their discretion all or part of the capital, of the charity in furthering the objects.

Management and governance

The Trustees who served during the year were:

J J Boden
S J Rowland
R A Eagle (Chair)

Trustees Appointment and Recruitment

There must be at least three Trustees. Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution of the Trustees passed at a special meeting called under Clause 15 of the trust deed.

In selecting individuals for appointment as Trustees, the Trustees must have regards to the skills, knowledge and experience needed for the effective administrative of the charity.

The Trustees must keep a records of the name and address and the dates of appointment, reappointment and retirement of each Trustee.

The Trustees must make available to each new Trustee, on his or her first appointment:

- A copy of the trust deed and any amendments made to it;
- A copy of the charity's latest report and statements of accounts.

No charity Trustee or connected person is employed or receive remuneration from the charity.

Governing document

The charity is controlled by its governing document, a deed of trust dated 9 May 2019, and constitutes an unincorporated charity.

QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Public Benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

Financial review

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £255,193 (£197,074 – 2023), and after deducting resources expended of £200,957 (£209,637 – 2023), the net surplus was £54,236 (deficit £12,563 – 2023). The net assets of the Charity at 31 March 2024 amounted to £136,523 (£82,287 – 2023).

Reserves policy

The Trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The level of reserves held in unrestricted funds at 31 March 2024 amounted to £101,969 (£79,457 – 2023) which is considered sufficient to ensure that future calls upon the charity can be met.

At the end of the year the restricted funds reserves were £34,554 (£2,830 - 2023).

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the Trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other Trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian ministers, charities and the poor in both the UK and overseas as long as the Charity's funds allow.

Approved by order of the Board of Trustees on 18 January 2025 and signed on its behalf by:

R A Eagle
Trustee

S J Rowland
Trustee

QUANTUM TRUST
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Quantum Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Mrs L G Parkes FCA FCCA
The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 20 January 2025

QUANTUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM					
Donations and Support	3	67,336	187,857	255,193	197,074
Total		<u>67,336</u>	<u>187,857</u>	<u>255,193</u>	<u>197,074</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Charitable Activities	4	35,612	161,159	196,771	205,284
Other costs	5	-	4,186	4,186	4,353
Total		<u>35,612</u>	<u>165,345</u>	<u>200,957</u>	<u>209,637</u>
Net movement in funds		31,724	22,512	54,236	(12,563)
Balances at 1 April 2023		2,830	79,457	82,287	94,850
TOTAL FUNDS CARRIED FORWARD		<u>34,554</u>	<u>101,969</u>	<u>136,523</u>	<u>82,287</u>

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	7		1,686		2,022
Current Assets					
Debtors	8	27,586		20,397	
Cash at Bank and in Hand		112,371		65,112	
			<u>139,957</u>		<u>85,509</u>
Current liabilities					
Creditors falling due within one year	9	5,120		5,244	
Net current assets			134,837		80,265
Total assets less current liabilities			<u>136,523</u>		<u>82,287</u>
Funds	10				
Unrestricted Funds			101,969		79,457
Restricted Funds			34,554		2,830
Total Funds			<u>136,523</u>		<u>82,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 January 2025 and were signed on its behalf by:

R A Eagle
Trustee

S J Rowland
Trustee

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis and preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Quantum Trust is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information page of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.5 Restricted funds

Restricted funds comprise of donations given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives.

Computer equipment	33.3% on cost
Fixtures and fittings	20% reducing balance

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Debtors and creditor's receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

	Restricted Funds	Unrestricted Funds	Total 2024	Restricted Funds	Unrestricted Funds	Total 2023
	£	£	£	£	£	£
3 Incoming resources: Donations						
Donations	67,336	166,115	233,451	20,922	155,755	176,677
Gift Aid receipt	-	21,742	21,742	-	20,397	20,397
	<u>67,336</u>	<u>187,857</u>	<u>255,193</u>	<u>20,922</u>	<u>176,152</u>	<u>197,074</u>
4 Charitable expenditure						
Ministry Support	2,850	118,806	121,656	5,815	117,984	123,799
Ministry Expenses	888	25,822	26,710	615	19,749	20,364
General and Specific Gifts	27,684	11,601	39,285	14,447	27,055	41,502
Student Support and Training	4,190	4,429	8,619	16,009	2,010	18,019
Other donations	-	501	501	-	1,600	1,600
	<u>35,612</u>	<u>161,159</u>	<u>196,771</u>	<u>36,886</u>	<u>168,398</u>	<u>205,284</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

5 Other costs	Charitable activity £	Governance costs £	Total 2024 £	Charitable activity £	Governance costs £	Total 2023 £
Postage and stationery	-	42	42	-	140	140
Accountancy	-	3,300	3,300	-	3,000	3,000
Subscriptions	-	294	294	-	433	433
Sundry expenses	-	11	11	-	-	-
Bank charges	-	203	203	-	204	204
Depreciation	-	336	336	-	576	576
	<u>-</u>	<u>4,186</u>	<u>4,186</u>	<u>-</u>	<u>4,353</u>	<u>4,353</u>

Other costs of £4,186 are unrestricted costs incurred during the year (2023 - £4,353).

6 Amounts Payable To Independent Examiner

The amount paid to the independent examiner for the independent examination was £3,300 (2023 - £3,000).

7 Fixed assets	Computer equipment £	Fixtures & fittings £	Total £
Cost at 1 April 2023	2,707	1,190	3,897
Additions	-	-	-
Cost at 31 March 2024	<u>2,707</u>	<u>1,190</u>	<u>3,897</u>
Depreciation at 1 April 2023	1,835	40	1,875
Charge for the year	106	230	336
Depreciation at 31 March 2024	<u>1,941</u>	<u>270</u>	<u>2,211</u>
Net book value at 31 March 2024	<u>766</u>	<u>920</u>	<u>1,686</u>
Net book value at 1 April 2023	<u>872</u>	<u>1,150</u>	<u>2,022</u>

8 Debtors	2024 £	2023 £
Gift Aid debtor	21,742	20,397
Other debtor	5,844	-
	<u>27,586</u>	<u>20,397</u>

9 Creditors	2024 £	2023 £
Accruals	5,120	5,244
	<u>5,120</u>	<u>5,244</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

10 Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Fixed assets	1,686	-	1,686	2,022
Current assets	105,403	34,554	139,957	85,509
Current liabilities	(5,120)	-	(5,120)	(5,244)
	<u>101,969</u>	<u>34,554</u>	<u>136,523</u>	<u>82,287</u>

11 Movement in Funds

	At 2023	Incoming resources	Resources expended	Transfer of funds	At 2024
	£	£	£	£	£
Unrestricted funds					
General fund	79,457	187,857	(165,345)	-	101,969
Restricted funds					
Kenya Aid	2,830	65,948	(34,224)	-	34,554
Ministry support	-	-	-	-	-
UK Mission	-	1,388	(1,388)	-	-
	<u>82,287</u>	<u>255,193</u>	<u>(200,957)</u>	<u>-</u>	<u>136,523</u>

12 Related Party Transactions

There were no related party transactions in the year ended 31 March 2024 (2023 - £Nil).

13 Trustee's Remuneration and Benefits

None of the Trustees received remuneration or benefits in the year ended 31 March 2024 (2023 - £Nil).

Trustee's expenses

None of the trustees were reimbursed for expenses in the year ended 31 March 2024 (2023 - £Nil).

14 Control

The Charity was under the control of the Trustees throughout the current year.

QUANTUM TRUST

England & Wales - Charity number 1185336

Accounts

CHARITY NUMBER: 1185336

**QUANTUM TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2023**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

QUANTUM TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Charity Number: 1185336

Governing Instrument: Declaration of Trust dated 9th May 2019

Trustees: J J Boden
S J Rowland
R A Eagle (Chair)

Principal Address: The Manse
22 De Montfort Street
Leicester
LE1 7GB

Independent Examiner The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Bankers: Barclays Bank plc
PO Box 54
Town Hall Square
Leicester
LE1 9AA

QUANTUM TRUST
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FOR THE YEAR ENDED 31 MARCH 2023

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QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) published in October 2019.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian Faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment

These objects are to be carried out in such parts of the United Kingdom or the world as the Trustees may from time to time think fit.

The Trustees must apply the income and, at their discretion all or part of the capital, of the charity in furthering the objects.

Management and governance

The Trustees who served during the year were:

J J Boden
S J Rowland
R A Eagle (Chair)

Trustees Appointment and Recruitment

There must be at least three Trustees. Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution of the Trustees passed at a special meeting called under Clause 15 of the trust deed.

In selecting individuals for appointment as Trustees, the Trustees must have regards to the skills, knowledge and experience needed for the effective administrative of the charity.

The Trustees must keep a records of the name and address and the dates of appointment, reappointment and retirement of each Trustee.

The Trustees must make available to each new Trustee, on his or her first appointment:

- A copy of the trust deed and any amendments made to it;
- A copy of the charity's latest report and statements of accounts.

No charity Trustee or connected person is employed or receive remuneration from the charity.

Governing document

The charity is controlled by its governing document, a deed of trust dated 9 May 2019, and constitutes an unincorporated charity.

QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Public Benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

Financial review

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £197,074 (£207,112 – 2022), and after deducting resources expended of £209,637 (£161,611 – 2022), the net deficit was £12,563 (surplus £45,501 – 2022). The net assets of the Charity at 31 March 2023 amounted to £82,287 (£94,850 – 2022).

Reserves policy

The Trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The level of reserves held in unrestricted funds at 31 March 2023 amounted to £79,457 (£76,056 – 2022) which is considered sufficient to ensure that future calls upon the charity can be met.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the Trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other Trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian ministers, charities and the poor in both the UK and overseas as long as the Charity's funds allow.

Approved by order of the Board of Trustees on 25 January 2024 and signed on its behalf by:

R A Eagle
Trustee

S J Rowland
Trustee

QUANTUM TRUST

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Quantum Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Mrs L G Parkes FCA FCCA
The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 26 January 2024

QUANTUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM					
Donations and Support	3	20,922	176,152	197,074	207,112
Total		<u>20,922</u>	<u>176,152</u>	<u>197,074</u>	<u>207,112</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Charitable Activities	4	36,886	168,398	205,284	159,763
Other costs	5	-	4,353	4,353	1,848
Total		<u>36,886</u>	<u>172,751</u>	<u>209,637</u>	<u>161,611</u>
Net movement in funds		(15,964)	3,401	(12,563)	45,501
Transfer of funds		-	-	-	-
Balances at 1 April 2022		18,794	76,056	94,850	49,349
TOTAL FUNDS CARRIED FORWARD		<u>2,830</u>	<u>79,457</u>	<u>82,287</u>	<u>94,850</u>

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	7		2,022		209
Current Assets					
Debtors	8	20,397		19,247	
Cash at Bank and in Hand		65,112		79,720	
		<u>85,509</u>		<u>98,967</u>	
Current liabilities					
Creditors falling due within one year	9	<u>5,244</u>		<u>4,326</u>	
Net current assets			80,265		94,641
Total assets less current liabilities			<u><u>82,287</u></u>		<u><u>94,850</u></u>
Funds	10				
Unrestricted Funds			79,457		76,056
Restricted Funds			2,830		18,794
Total Funds			<u><u>82,287</u></u>		<u><u>94,850</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2024 and were signed on its behalf by:

R A Eagle
Trustee

S J Rowland
Trustee

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis and preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Quantum Trust is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information page of these financial statements.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.5 Restricted funds

Restricted funds comprise of donations given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives.

Computer equipment	33.3% on cost
Fixtures and fittings	20% reducing balance

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Debtors and creditor's receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

	Restricted Funds	Unrestricted Funds	Total 2023	Restricted Funds	Unrestricted Funds	Total 2022
	£	£	£	£	£	£
3 Incoming resources: Donations						
Donations	20,922	155,755	176,677	119,968	67,897	187,865
Gift Aid receipt	-	20,397	20,397	-	19,247	19,247
	<u>20,922</u>	<u>176,152</u>	<u>197,074</u>	<u>119,968</u>	<u>87,144</u>	<u>207,112</u>
4 Charitable expenditure						
Ministry Support	5,815	117,984	123,799	74,200	19,905	94,105
Ministry Expenses	615	19,749	20,364	-	11,663	11,663
General and Specific Gifts	14,447	27,055	41,502	16,647	19,933	36,580
Student Support and Training	16,009	2,010	18,019	10,327	6,399	16,726
Other donations	-	1,600	1,600	-	689	689
	<u>36,886</u>	<u>168,398</u>	<u>205,284</u>	<u>101,174</u>	<u>58,589</u>	<u>159,763</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

5 Other costs	Charitable activity £	Governance costs £	Total 2023 £	Charitable activity £	Governance costs £	Total 2022 £
Postage and stationery	-	140	140	-	-	-
Accountancy	-	3,000	3,000	-	1,296	1,296
Subscriptions	-	433	433	-	-	-
Sundry expenses	-	-	-	(131)	-	(131)
Bank charges	-	204	204	-	180	180
Depreciation	-	576	576	-	503	503
	<u>-</u>	<u>4,353</u>	<u>4,353</u>	<u>(131)</u>	<u>1,979</u>	<u>1,848</u>

Other costs of £4,353 are unrestricted costs incurred during the year (2022 - £1,848).

6 Amounts Payable To Independent Examiner

The amount paid to the independent examiner for the independent examination was £3,000 (2022 - £1,296).

7 Fixed assets	Computer equipment £	Fixtures & fittings £	Total £
Cost at 1 April 2022	1,508	-	1,508
Additions	1,199	1,190	2,389
Cost at 31 March 2023	<u>2,707</u>	<u>1,190</u>	<u>3,897</u>
Depreciation at 1 April 2022	1,299	-	1,299
Charge for the year	536	40	576
Depreciation at 31 March 2023	<u>1,835</u>	<u>40</u>	<u>1,875</u>
Net book value at 31 March 2023	<u>872</u>	<u>1,150</u>	<u>2,022</u>
Net book value at 1 April 2022	<u>209</u>	<u>-</u>	<u>209</u>

8 Debtors	2023 £	2022 £
Gift Aid debtor	20,397	19,247
	<u>20,397</u>	<u>19,247</u>

9 Creditors	2023 £	2022 £
Accruals	5,244	4,326
	<u>5,244</u>	<u>4,326</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

10 Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Fixed assets	2,022	-	2,022	209
Current assets	82,679	2,830	85,509	98,967
Current liabilities	(5,244)	-	(5,244)	(4,326)
	<u>79,457</u>	<u>2,830</u>	<u>82,287</u>	<u>94,850</u>

11 Movement in Funds

	At 01.04.2022	Incoming resources	Resources expended	Transfer of funds	At 31.03.2023
	£	£	£	£	£
Unrestricted funds					
General fund	76,056	176,152	(172,751)	-	79,457
Restricted funds					
Kenya Aid	16,003	18,955	(32,128)	-	2,830
Ministry support	2,791	-	(2,791)	-	-
UK Mission	-	1,967	(1,967)	-	-
	<u>94,850</u>	<u>197,074</u>	<u>(209,637)</u>	<u>-</u>	<u>82,287</u>

12 Related Party Transactions

There were no related party transactions in the year ended 31 March 2023 (2022 - £Nil).

13 Trustee's Remuneration and Benefits

None of the Trustees received remuneration or benefits for the year ended 31 March 2023 (2022 - £Nil).

Trustee's expenses

None of the trustees were reimbursed for expenses in the year (2022 - £Nil).

14 Control

The Charity was under the control of the Trustees throughout the current year.

QUANTUM TRUST

England & Wales - Charity number 1185336

Accounts

CHARITY NUMBER: 1185336

**QUANTUM TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2022**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

QUANTUM TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Charity Number: 1185336

Governing Instrument: Declaration of Trust dated 9th May 2019

Trustees: J J Boden
S J Rowland
R A Eagle (Chair)

Principal Address: The Manse
22 De Montfort Street
Leicester
LE1 7GB

Independent Examiner The Rowley's Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Bankers: Barclays Bank plc
PO Box 54
Town Hall Square
Leicester
LE1 9AA

QUANTUM TRUST

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QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) published in October 2019.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian Faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment

These objects are to be carried out in such parts of the United Kingdom or the world as the Trustees may from time to time think fit.

The Trustees must apply the income and, at their discretion all or part of the capital, of the charity in furthering the objects.

Management and governance

The Trustees who served during the year were:

J J Boden
S J Rowland
R A Eagle (Chair)

Trustees Appointment and Recruitment

There must be at least three Trustees. Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution of the Trustees passed at a special meeting called under Clause 15 of the trust deed.

In selecting individuals for appointment as Trustees, the Trustees must have regards to the skills, knowledge and experience needed for the effective administrative of the charity.

The Trustees must keep a records of the name and address and the dates of appointment, reappointment and retirement of each Trustee.

The Trustees must make available to each new Trustee, on his or her first appointment:

- A copy of the trust deed and any amendments made to it;
- A copy of the charity's latest report and statements of accounts.

No charity Trustee or connected person is employed, or receive remuneration from the charity.

Governing document

The charity is controlled by its governing document, a deed of trust dated 9 May 2019, and constitutes an unincorporated charity.

QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

Public Benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

Financial review

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £207,112, and after deducting resources expended of £161,611, the net surplus was £45,501. The net assets of the Charity at 31 March 2022 amounted to £94,850.

Reserves policy

The Trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The level of reserves held in unrestricted funds at 31 March 2022 amounted to £76,056 which is considered sufficient to ensure that future calls upon the charity can be met.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the Trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other Trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of christian ministers, charities and the poor in both the UK and overseas as long as the Charity's funds allow.

Approved by order of the Board of Trustees on 30/01/2023

and signed on its behalf by:

Andrew Eagle

R A Eagle
Trustee

signed on 30/01/2023, 17:56:26 GMT



S J Rowland
Trustee

signed on 30/01/2023, 18:25:46 GMT

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
QUANTUM TRUST
FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner's Report to the Trustees of Quantum Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

L. Parkes

signed on 31/01/2023, 08:18:56 GMT

Mrs L G Parkes FCA FCCA
The Rowley's Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 30/01/2023

QUANTUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM					
Donations and Support	3	119,968	87,144	207,112	178,947
Total		<u>119,968</u>	<u>87,144</u>	<u>207,112</u>	<u>178,947</u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Charitable Activities	4	101,174	58,589	159,763	168,960
Other costs	5	-	1,848	1,848	2,570
Total		<u>101,174</u>	<u>60,437</u>	<u>161,611</u>	<u>171,530</u>
Net movement in funds		18,794	26,707	45,501	7,417
Balances at 1 April 2021		-	49,349	49,349	41,932
TOTAL FUNDS CARRIED FORWARD		<u>18,794</u>	<u>76,056</u>	<u>94,850</u>	<u>49,349</u>

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	7		209		712
Current Assets					
Debtors	8	19,247		15,426	
Cash at Bank and in Hand		79,720		34,763	
		98,967		50,189	
Current liabilities					
Creditors falling due within one year	9	4,326		1,552	
Net current assets			94,641		48,637
Total assets less current liabilities			94,850		49,349
Funds	10				
Unrestricted Funds			76,056		49,349
Restricted Funds			18,794		-
Total Funds			94,850		49,349

The financial statements were approved by the Board of Trustees and authorised for issue on 30/01/2023 and were signed on its behalf by:

Andrew Eagle

R A Eagle
Trustee

signed on 30/01/2023, 17:56:26 GMT



S J Rowland
Trustee

signed on 30/01/2023, 18:25:46 GMT

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis and preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Quantum Trust is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information page of these financial statements.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.5 Restricted funds

Restricted funds comprise of donations given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Restricted Funds £	Unrestricted Funds £	Total 2021 £
3 Incoming resources: Donations						
Donations	119,968	67,897	187,865	98,298	65,223	163,521
Gift Aid receipt	-	19,247	19,247	-	15,426	15,426
	<u>119,968</u>	<u>87,144</u>	<u>207,112</u>	<u>98,298</u>	<u>80,649</u>	<u>178,947</u>
4 Charitable expenditure						
Ministry Support	74,200	19,905	94,105	74,720	11,042	85,762
Ministry Expenses	-	11,663	11,663	-	2,511	2,511
General and Specific Gifts	16,647	19,933	36,580	23,698	52,382	76,080
Student Support and Training	10,327	6,399	16,726	-	2,000	2,000
Other donations	-	689	689	-	2,607	2,607
	<u>101,174</u>	<u>58,589</u>	<u>159,763</u>	<u>98,418</u>	<u>70,542</u>	<u>168,960</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

5 Other costs	Charitable activity £	Governance costs £	Total 2022 £	Charitable activity £	Governance costs £	Total 2021 £
Postage and stationery	-	-	-	-	48	48
Accountancy	-	1,296	1,296	-	1,236	1,236
Subscriptions	-	-	-	-	228	228
Sundry expenses	(131)	-	(131)	411	78	489
Bank charges	-	180	180	-	66	66
Depreciation	-	503	503	-	503	503
	<u>(131)</u>	<u>1,979</u>	<u>1,848</u>	<u>411</u>	<u>2,159</u>	<u>2,570</u>

Other costs of £1,848 are unrestricted costs incurred during the year (2021 - £2,570).

6 Amounts Payable To Independent Examiner

The amount paid to the independent examiner for the independent examination was £1,296 (2021 - £1,236).

7 Fixed assets

**Computer
equipment
£**

Cost at 1 April 2021 and 31 March 2022	<u>1,508</u>
Depreciation at 1 April 2021	796
Charge for the year	503
Depreciation at 31 March 2022	<u>1,299</u>
Net book value at 31 March 2022	<u>209</u>
Net book value at 1 April 2021	<u>712</u>

8 Debtors

**2022
£**

**2021
£**

Gift Aid debtor	19,247	15,426
	<u>19,247</u>	<u>15,426</u>

9 Creditors

**2022
£**

**2021
£**

Accruals	4,326	1,552
	<u>4,326</u>	<u>1,552</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

10 Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Fixed assets	209	-	209	712
Current assets	80,173	18,794	98,967	50,189
Current liabilities	(4,326)	-	(4,326)	(1,552)
	<u>76,056</u>	<u>18,794</u>	<u>94,850</u>	<u>49,349</u>

11 Movement in Funds

	At 01.04.2021	Incoming resources	Resources expended	At 31.03.2022
	£	£	£	£
Unrestricted funds				
General fund	49,349	87,144	(60,437)	76,056
Restricted funds				
Kenya Aid	-	42,977	(26,974)	16,003
Ministry support	-	76,991	(74,200)	2,791
	<u>49,349</u>	<u>207,112</u>	<u>(161,611)</u>	<u>94,850</u>

12 Related Party Transactions

There were no related party transactions in the year ended 31 March 2022 (2021 - £Nil).

13 Trustee's Remuneration and Benefits

None of the Trustees received remuneration or benefits for the year ended 31 March 2022 (2021 - £Nil).

Trustee's expenses

None of the trustees were reimbursed for expenses in the year (2021 - £Nil).

14 Control

The Charity was under the control of the Trustees throughout the current year.

QUANTUM TRUST

England & Wales - Charity number 1185336

Accounts

CHARITY NUMBER: 1185336

**QUANTUM TRUST
ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021**

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

QUANTUM TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Charity Number: 1185336

Governing Instrument: Declaration of Trust dated 9th May 2019

Trustees: J J Boden
S J Rowland
R A Eagle (Chair)

Principal Address: The Manse
22 De Montfort Street
Leicester
LE1 7GB

Independent Examiner The Rowley's Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Bankers: Barclays Bank plc
PO Box 54
Town Hall Square
Leicester
LE1 9AA

QUANTUM TRUST

**CONTENTS OF THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

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Balance Sheet	5
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QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) published in October 2019.

Objectives, activities and achievements of the Trust

The objectives of the Charity are:

- The advancement of the Christian Faith
- The relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- The provision of instruction in the Christian Faith at any educational establishment

These objects are to be carried out in such parts of the United Kingdom or the world as the trustees may from time to time think fit.

The trustees must apply the income and, at their discretion all or part of the capital, of the charity in furthering the objects.

Management and governance

The Trustees who served during the year were:

J J Boden
S J Rowland
R A Eagle (Chair)

Trustees Appointment and Recruitment

There must be at least three trustees. Apart from the first trustees, every trustee must be appointed for a term of three years by a resolution of the trustees passed at a special meeting called under Clause 15 of the trust deed.

In selecting individuals for appointment as trustees, the trustees must have regards to the skills, knowledge and experience needed for the effective administrative of the charity.

The trustees must keep a records of the name and address and the dates of appointment, reappointment and retirement of each trustee.

The trustees must make available to each new trustee, on his or her first appointment:

- A copy of the trust deed and any amendments made to it;
- A copy of the charity's latest report and statements of accounts.

No charity trustee or connected person is employed, or receive remuneration from the charity.

Governing document

The charity is controlled by its governing document, a deed of trust dated 9 May 2019, and constitutes an unincorporated charity.

QUANTUM TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Public Benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

Financial review

Full details of the financial transactions are contained in the attached accounts. The incoming resources for the year were £178,947, and after deducting resources expended of £171,530, the net surplus was £7,417. The net assets of the Charity at 31 March 2021 amounted to £49,349.

Reserves policy

The trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

The level of reserves held in unrestricted funds at 31 March 2021 amounted to £49,349 which is considered sufficient to ensure that future calls upon the charity can be met.

Levels of reserves

These may vary depending on the level of income and also the anticipated projects and initiatives that we will support as a trust. Although this is early in the life span of the trust we will plan initiatives according to income and always leave a contingency amount in reserves for the unexpected.

Maintaining reserves

It is anticipated that once levels of income are established, that a monthly amount will be set aside to maintain the basic level of reserves deemed necessary by the trustees.

Monitoring and review

Through the administrator and treasurer, funds will be monitored and should there ever be an excessive amount of money being held it will be brought to the attention of the other trustees who will decide on any use of the available funds.

Future plans

The Trustees intend to continue their support of Christian Ministers, Charities and the poor in both the UK and overseas as long as the Charity's funds allow.

Approved by order of the board of trustees on 24/01/2022

and signed on its behalf by:

Andrew Eagle

signed on 24/01/2022, 12:56:53 GMT

R A Eagle
Trustee

Simon Rowland

signed on 24/01/2022, 13:26:18 GMT

S J Rowland
Trustee

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
QUANTUM TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of Quantum Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Robert Radford

signed on 24/01/2022, 13:38:41 GMT

R Radford FCA
The Rowley's Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 24/01/2022

QUANTUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM					
Donations and Support	3	98,298	80,649	178,947	143,884
Total		<u><u>98,298</u></u>	<u><u>80,649</u></u>	<u><u>178,947</u></u>	<u><u>143,884</u></u>
EXPENDITURE ON CHARITABLE ACTIVITIES					
Charitable Activities	4	98,418	70,542	168,960	100,359
Other costs	5	-	2,570	2,570	1,593
Total		<u><u>98,418</u></u>	<u><u>73,112</u></u>	<u><u>171,530</u></u>	<u><u>101,952</u></u>
Net movement in funds		(120)	7,537	7,417	41,932
Balances at 1 April 2020		120	41,812	41,932	-
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>49,349</u></u>	<u><u>49,349</u></u>	<u><u>41,932</u></u>

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST
BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	7		712		1,215
Current Assets					
Debtors	8	15,426		10,917	
Cash at Bank and in Hand		34,763		32,186	
			50,189		43,103
Current liabilities					
Creditors falling due within one year	9	1,552		2,386	
Net current assets			48,637		40,717
Total assets less current liabilities			<u>49,349</u>		<u>41,932</u>
Funds	10				
Unrestricted Funds			49,349		41,812
Restricted Funds			-		120
Total Funds			<u>49,349</u>		<u>41,932</u>

The financial statements were approved by the Board of Trustees and authorised for issue on _____ and were signed on its behalf by:

24/01/2022

R A Eagle
Trustee

Andrew Eagle

signed on 24/01/2022, 12:56:53 GMT

S J Rowland
Trustee

Simon Rowland

signed on 24/01/2022, 13:26:18 GMT

The notes on page 6 to 10 form part of these financial statements.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis and preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Quantum Trust is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information page of these financial statements.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.5 Restricted funds

Restricted funds comprise of donations given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

QUANTUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

1 Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives.

Computer equipment	33.3% on cost
--------------------	---------------

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Debtors and creditor's receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

	Restricted Funds	Unrestricted Funds	Total 2021	Restricted Funds	Unrestricted Funds	Total 2020
	£	£	£	£	£	£
3 Incoming resources: Donations						
Donations	98,298	65,223	163,521	1,020	131,947	132,967
Gift Aid receipt	-	15,426	15,426	-	10,917	10,917
	<u>98,298</u>	<u>80,649</u>	<u>178,947</u>	<u>1,020</u>	<u>142,864</u>	<u>143,884</u>
	Restricted Funds	Unrestricted Funds	Total 2021	Restricted Funds	Unrestricted Funds	Total 2020
	£	£	£	£	£	£
4 Charitable expenditure						
Ministry Support	74,720	11,042	85,762	900	48,650	49,550
Ministry Expenses	-	2,511	2,511	-	19,613	19,613
General and Specific Gifts	23,698	52,382	76,080	-	21,436	21,436
Student Support and Training	-	2,000	2,000	-	8,591	8,591
Other donations	-	2,607	2,607	-	1,169	1,169
	<u>98,418</u>	<u>70,542</u>	<u>168,960</u>	<u>900</u>	<u>99,459</u>	<u>100,359</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

5 Other costs	Charitable activity £	Governance costs £	Total 2021 £	Charitable activity £	Governance costs £	Total 2020 £
Postage and stationery	-	48	48	-	100	100
Accountancy	-	1,236	1,236	-	1,200	1,200
Subscriptions	-	228	228	-	-	-
Sundry expenses	411	78	489	-	-	-
Bank charges	-	66	66	-	-	-
Depreciation	-	503	503	-	293	293
	<u>411</u>	<u>2,159</u>	<u>2,570</u>	<u>-</u>	<u>1,593</u>	<u>1,593</u>

Other costs of £2,570 are unrestricted costs incurred during the year (2020 - £1,593).

6 Amounts Payable To Independent Examiner

The amount paid to the independent examiner for the independent examination was £1,236 (2020 - £1,200).

7 Fixed assets

	Computer equipment £
Cost at 1 April 2020 and 31 March 2021	<u>1,508</u>
Depreciation at 1 April 2020	293
Charge for the year	503
Depreciation at 31 March 2021	<u>796</u>
Net book value at 31 March 2021	<u>712</u>
Net book value at 1 April 2020	<u>1,215</u>

8 Debtors

	2021 £	2020 £
Gift Aid debtor	15,426	10,917
	<u>15,426</u>	<u>10,917</u>

9 Creditors

	2021 £	2020 £
Accruals	1,552	2,386
	<u>1,552</u>	<u>2,386</u>

QUANTUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

10 Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Fixed assets	712	-	712	1,215
Current assets	50,189	-	50,189	43,103
Current liabilities	(1,552)	-	(1,552)	(2,386)
	<u>49,349</u>	<u>-</u>	<u>49,349</u>	<u>41,932</u>

11 Movement in Funds

	At 01.04.2020	Incoming resources	Resources expended	At 31.03.2021
	£	£	£	£
Unrestricted funds				
General fund	41,812	80,649	73,112	49,349
Restricted funds				
Kenya Aid	120	25,678	25,798	-
Ministry support	-	72,620	72,620	-
	<u>41,932</u>	<u>178,947</u>	<u>171,530</u>	<u>49,349</u>

12 Related Party Transactions

There were no related party transactions in the year ended 31 March 2021 (2020 - £Nil).

13 Trustee's Remuneration and Benefits

None of the Trustees received remuneration or benefits for the year ended 31 March 2021 (2020 - £Nil).

Trustee's expenses

None of the trustees was reimbursed for expenses in the year (2020 - one trustee was reimbursed for travel expenses of £1,145).

14 Control

The Charity was under the control of the Trustees throughout the current year.