

THE OPTIMA LOGISTICS FOUNDATION LIMITED
FINANCIAL STATEMENTS
&
TRUSTEES ANNUAL REPORT
31 JANUARY 2020

THE OPTIMA LOGISTICS FOUNDATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2020

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THE OPTIMA LOGISTICS FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Company number : 07124248

Registered charity number : 1138277

Directors : Mr Simon Powell-Smith
Mr Kevin Williams
Mr John Main

Trustees : Mr Kevin Williams
Mr John Main

Secretary : Mr Simon Powell-Smith

Registered Office : DC1
Pochin Way
Middlewich
CW10 0TE

Bankers : Barclays Bank

Trustees Annual Report

For the period ended 31 JANUARY 2020

The Trustees present their report together with the financial statements of the charity for the period ending 31 January 2020.

Trustees

Mr Kevin Williams

Bankers

Barclays

Headlines

Current partnerships are solidly in place with several supermarkets; the foundation is continuing to build on the donor's faith, that donations of food and non-food products were now being able to donated to the foundation with assured anonymity for the donors.

This faith has led to an increase of donations to meet the foundations goals for 2019/20.

As in prior years several clients of an associated company, Optima Logistics Limited, have continued to donate white goods, water purifiers, clothing, food and shoes and these have been used in the UK and Sub Sahara Africa to help the poor and needy in these countries.

The Foundation is now fully supporting local foodbank and charities in the local Cheshire and Daventry area and within a 50 mile radius, it is important to the Trustees to support this community.

The process is now fully streamlined to allow an expedient picking and packing method to allow the short life products to be delivered to foodbanks within 48 hours of landing at the warehouse.



Fund Raising has gone well in year through summer and autumn activities this has totalled £226k, this in itself is a nett cash decrease on last year. However the quantity and yield of donations of food and products has continued to increase.

The Foundation continues to share the Middlewich and Daventry office space in 2019/20 with an associated company, Optima Logistics Limited (OLL), this has allowed the Foundation to use the admin staff at OLL for the purposes of assisting with the admin of the charity as well as managing the new warehouse facility. As a “payback” for this, the Foundation has allowed OLL to use the parking facilities for overnight parking of their tractor and trailer units, there is also a 12k square foot allocated warehouse facility to allow the loading and offloading of trailer units.



Goals for 2020/21

- An exciting time for the foundation as there will be continued opportunity to support local communities
- Maintain partnerships with national companies to source wheelchairs and medical equipment.
- Set up grant's to help local people who are experiencing ill health or disability.
- Continually improve routes for taking surplus food parcels into local foodbanks
- Continue to support local charities through donations of products and food and to potentially look at expanding this to other charities in the Cheshire and Northamptonshire area
- Onward development of the National and International Disaster Strategy
- Continue to offer a crisis voluntary team to work on international rescue projects

The Need

The Optima Logistics Foundation Limited was set-up by people living or working in Manchester. They were struck by 2 core issues:

- 1) The significant need of the people in the local area who were in need of wheelchairs and commodes either on release from hospital or who were home bound through ill health or disability. The average waiting list was proven to be 9-10 weeks.
- 2) Despite a strong network of palliative care in the area, there was still a need for funds to assist the very ill or terminally ill to ensure that they receive the best comfort.

The Optima Logistics Foundation was therefore set-up to enable and mobilise the charity to meet some of the need of disabled and the long-term ill in Manchester and across the North-West initially. This has expanded to the East Midlands.

Since early 2015 the Foundation has expanded its remit to a sourcing mechanism to take surplus food parcels to local foodbanks, these partnerships are now increasing and the Foundation is now using approx. 77% of the capacity of the warehouse for this alone.

As part of the growing awareness of the Foundation, the Foundation has been approached by several disaster agencies to assist in bringing products and services into areas that have been declared states of emergency.

The Aims & Activities of The Optima Logistics Foundation

The principal activity of the Charity is to relieve poverty or financial hardship.

Continued progress is being made on understanding the local, national and international requirements.

Structure, Governance and Management

The Optima Logistics Foundation is registered as a limited company and as a charity limited by guarantee. The charity was registered on 6th October 2010.

Governing Document

The charity is governed by the Memorandum and Articles of Association. Taken together these documents set out the formal structure and organisation of the Charity, how it generally manages its affairs and how it will comply with the requirements of the Companies Act 1985 as a company limited by guarantee.

The Trustees

The Trustees have met on 8 occasions in this last year. The Trustee's bring a range of relevant skills to effectively govern and manage the organisation. The Trustee's do not take any drawings or charge any expenses for their services.

Policies

The following policy documents have been written and approved by the Trustee's during the course of the year:

- Equal Opportunities.
- Safeguarding

Kevin Williams

2nd June 2020

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THE OPTIMA LOGISTICS FOUNDATION LIMITED

BALANCE SHEET AS AT 31 January 2020

	Note	2020			2019
		£	£	£	£
Current Assets					
Bank Accounts		7,408		7,118	
Current Liabilities				0	
Amounts falling due within one year		0		7,118	
Net Current Assets		<u>7,408</u>			<u>7,118</u>
Total Assets less Current Liabilities		<u>7,408</u>			<u>7,118</u>
Net Assets		<u>7,408</u>			<u>7,118</u>
Capital funds					
Unrestricted Funds			7,408		7,118
Total Funds		<u>7,408</u>			<u>7,118</u>

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of s.477(1) of the Companies Act 2006. The Trustees acknowledge their responsibility for ensuring that the charity keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006 and for preparing accounts which give a fair and true state of the charity as at the end of the financial year and of its profit and loss for the year ended in accordance with s.396 and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements were approved by the trustees on 02/06/2020 and signed on their behalf by :

Kevin Williams - Trustee

THE OPTIMA LOGISTICS FOUNDATION LIMITED

FINANCIAL STATEMENTS AS AT 31 January 2020

	Note	Unrestricted Funds 2020	Total Funds 2020	Total Funds 2019
Incoming Resources				
Incoming Resources from generated funds		£226,111	£226,111	£483,018
Other Incoming resources		£ -	£ -	£ -
Total Incoming Resources		<u>£226,111</u>	<u>£226,111</u>	<u>£483,018</u>
Resources Expended				
Charitable Activities				
Governance Costs		£226,001	£226,001	£483,018
Total resources expended		<u>£226,001</u>	<u>£226,001</u>	<u>£482,228</u>
Net Movement in Funds		<u>£ 110</u>	<u>£ 110</u>	<u>£ 970</u>
Total Funds Brought Forward		£7,298	£7,298	
Total Funds Carried Forward		<u>£7,408</u>	<u>£7,408</u>	<u>£7,298</u>

THE OPTIMA LOGISTICS FOUNDATION LIMITED

FINANCIAL STATEMENTS

AS AT 31 January 2020

General Fund	2020
	£
Balance B/Fwd	7,298
Surplus/(Deficit) for the year	110
Balance C.Fwd	<u>7,408</u>

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THE OPTIMA LOGISTICS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 January 2020

1. Accounting policies

The financial statements are prepared under the historical cost convention (as modified by the revaluation of certain assets), in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

Incoming resources

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

Resources expended

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

Depreciation of fixed assets

Costs of minor additions to fixed assets, defined as those costing less than £1,000 each, are expensed in the year in which they were incurred.

Fund accounting

General accumulated funds are unrestricted funds available to the charity for its general purposes and includes funds designated by the charity for a particular purpose; the use of such funds remains at the discretion of the charity's officers and trustees.

Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £5.

2. Creditors

Amounts falling due within one year:

	2020
	£
General Creditors	-
Accruals and deferred income	-
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	-
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THE OPTIMA LOGISTICS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 January 2020

3. Fund management and going concern

The General Fund is in surplus. Donations are anticipated to be received to cover the costs already incurred and any future costs.

4. Incoming resources

Voluntary Income
Donations and grants

£226,111

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 January 2020

5. Other Support Costs	2020
Travel and subsistence	-
Sundries	-
Printing, postage and stationery	-
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6. Charitable activities	
Education support	-
Charitable Support	-
Other support costs	-
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7. Governance Costs	
Accountancy	2,000
Bank Charges	-
Legal and Professional	-
Other Support Costs	224,001
	<hr/>
	226,001

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