

THE PIONEER LOGISTICS FOUNDATION LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2011



THE PIONEER LOGISTICS FOUNDATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2011

CONTENTS	PAGE
Directors Report	4-6
Balance sheet	8
Surplus Statements	9
General Fund Statement	10
Notes to the accounts	11-13

THE PIONEER LOGISTICS FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Company number :	07124248
Registered charity number :	1138277
Directors :	Mr Simon Powell-Smith
Trustees :	Mr Kevin Williams
Secretary :	Mr Simon Powell-Smith
Registered Office :	Unit E13/E17 Central Park Trafford Park Manchester M17 1PG
Accountants :	MTE Solutions Limited 17 Brickton Road Hampton Vale PE7 8HS
Bankers :	Barclays Bank

Directors Report

For the period ended 31 January 2011

The Trustees present their report together with the financial statements of the charity for the period ending 31 January 2011.

Trustees

Mr Kevin Williams

Accountants

MTE Solutions
17 Brickton Road
Hampton vale
Peterborough
PE7 8HS

Bankers

Barclays

Headlines

Fund Raising has gone well in the first year and has met initial goals of raising £5k through summer and autumn activities

Several clients of an associated company, Pioneer Logistics International PLC (PLIP), have donated white goods, clothing and shoes and these have been sent to India and Sub Sahara Africa to help the poor and needy in these countries The cost of this transport overseas was free as PLIP paid these on behalf of the charity

PLIP sourced 50 wheelchairs for the charity and these have been sent to Sub-Sahara Africa to help there

Goals for 2011-12

Increase donation and fund raising by raising visibility of the charity

Partnership with national companies to source wheelchairs and medical equipment

Set up first grant to help local people who are experiencing ill health or disability

Development of a National Strategy

The Need

The Pioneer 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 Pioneer 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

The Aims & Activities of The Pioneer Logistics Foundation

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

During the course of the first year, progress has been made on understanding the local, national and international requirements

Goals for 2011 and beyond

250 wheelchairs given on loan for people in Manchester and North West

Palliative care homes and suppliers in partnership during the year

Continue to support international charities

First employees

In order to sustain growth we need to employ support staff to ensure quality.

Development of a National Strategy

We have already been in discussions with various actors and cities who are interested in franchising or adopting the model Towards the end of this next financial year we need to begin the process of considering whether this is feasible

Structure, Governance and Management

During the past year The Pioneer Logistics Foundation has 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.

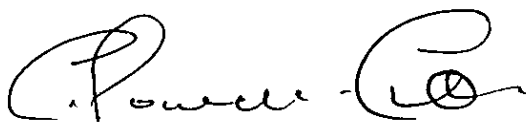
The Trustees

The Trustees have met on 3 occasions in this first year. The Trustees bring a range of relevant skills to effectively govern and manage the organisation.

Policies

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

- Equal Opportunities.
- Safeguarding
- Assured Short-hold Tenancies



Simon Powell-Smith

20 September 2011

ACCOUNTANTS' REPORT
TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
THE PIONEER LOGISTICS
FOUNDATION LIMITED

In accordance with the engagement letter dated 01/04/2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the charity which comprise the primary financial statements and the related notes from the accounting records and information and explanations you have given to us

This report is made to the charity's board of trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's board of trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the charity has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MTE Solutions Accountants,
17 Brickton Road,
Hampton Vale
Peterborough PE7 8HS

Dated 20 September 2011

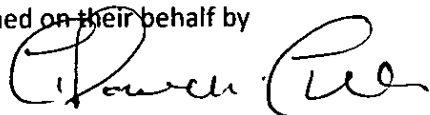
THE PIONEER LOGISTICS FOUNDATION LIMITED

BALANCE SHEET AS AT 31 JANUARY 2011

	Note	2011
	£	£
Current Assets		
Bank Accounts		1,000
Current Liabilities		
Amounts falling due within one year		-
Net Current Assets		<u>1,000</u>
Total Assets less Current Liabilities		<u>1,000</u>
Net Assets		<u>1,000</u>
Capital funds		
Unrestricted Funds		1,000
Total Funds		<u>1,000</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. Members have not required the charity under s 476 of the Companies Act 2006 to obtain an audit for the year ended 31 March 2011. 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 on pages 12 to 18 were approved by the trustees on 20/09/2011 and signed on their behalf by



Simon Powell-Smith - Director

THE PIONEER LOGISTICS FOUNDATION LIMITED

FINANCIAL STATEMENTS AS AT 31 JANUARY 2011

	Note	Unrestricted Funds 2011	Total Funds 2011
Incoming Resources			
Incoming Resources from generated funds		5,000	5,000
Other Incoming resources		-	-
Total Incoming Resources		<u>5,000</u>	<u>5,000</u>
Resources Expended			
Charitable Activities		4,000	4,000
Governance Costs		-	-
Total resources expended		<u>4,000</u>	<u>4,000</u>
Net Movement in Funds		<u>1,000</u>	<u>1,000</u>
Total Funds Brought Forward		-	-
Total Funds Carried Forward		<u>1,000</u>	<u>1,000</u>

THE PIONEER LOGISTICS FOUNDATION LIMITED

FINANCIAL STATEMENTS AS AT 31 JANUARY 2011

General Fund	2010
	£
Balance B/Fwd	-
Surplus/(Deficit) for the year	1,000
Balance C.Fwd	<u>1,000</u>

THE PIONEER LOGISTICS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

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

Amounts due to related undertakings
Accruals and deferred income

2011

£

-

-

-

THE PIONEER LOGISTICS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

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

1,000

1,000

THE PIONEER LOGISTICS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2011

5 Other Support Costs	2011
Travel and subsistence	-
Sundries	-
Printing, postage and stationery	-
6 Charitable activities	
Education support	-
Charitable Support	4,000
Other support costs	-
7 Governance Costs	
Accountancy	-
Bank Charges	-
Legal and Professional	-
Other Support Costs	-

8 Controlling Party

The company is controlled by the directors who are the trustees of the charity. As a result, no one individual or body has control over the company.