

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 8TH MARCH 2021**

**CHARITY NO - 1179782**

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD**  
**CHARITY NO - 1179782**  
**OBJECTIVES AND ACTIVITIES**

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**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD  
CHARITY NO - 1179782**

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<b>Trustees</b>	Adeola Suberu Abimbola Sadiq Omotayo Agbaje Basira Suberu Adeyemi Adeboye
<b>Charity reg no.</b>	1179782
<b>Registered Office</b>	427 Bastable Avenue Barking IG11 0QN

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD**  
**CHARITY NO - 1179782**  
**OBJECTIVES AND ACTIVITIES**

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**Objectives and Activities**

1. The maintenance, improvement or provision of public amenities in Nigeria by providing modern state art toilets and wholesome drinking water and washing facilities in rural areas.
2. Transport parks, and other areas showing appalling state of sanitary facilities.
3. Provision of rehabilitation opportunities for offenders, the relief of homeless persons in need by the provision of basic amenities such as food, clothes etc.
4. To advance education on current issues such as knife crimes and how to tackle them by organising seminars and training.

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**Review of financial position**

Please refer to the annexed accounts for the details of the financial statements for the year ended 8th March 2021.

**Trustees' Responsibilities in Relation to the Financial Statements**

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- A. Select suitable accounting policies and apply them consistently;
- B. Make judgements and estimates that are reasonable and prudent;
- C. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- D. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The charity was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006. Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

**Name:** Omotayo Agbaje

**Date:** 27-12-2021

**Signature:** 

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD**  
**CHARITY NO - 1179782**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 8TH MARCH 2021**

				2021	2020
		Unrestricted	Restricted	Total	Total
	Notes				
<b><u>Incoming Resources</u></b>					
<i>Incoming resources from generated funds</i>					
Voluntary income donations	1a	<u>6,613</u>	-	6,613	7,510
Activities in furtherance of the charity		-	-	-	-
<b>Total incoming resources</b>		<b>6,613</b>	-	-	<b>7,510</b>
<b><u>Resources Expended</u></b>					
<i>Charitable activities:</i>					
Gifts and donations and other charitable purposes	2	<u>6,505</u>	-	<u>6,505</u>	<u>7,006</u>
<i>Governance costs:</i>					
Management & Administration	3	<u>415</u>	-	415	388
<b>Total Resources expended</b>		<b><u>6,920</u></b>	-	<b><u>6,920</u></b>	<b><u>7,394</u></b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>(307)</b>	-	<b>(307)</b>	<b>116</b>
<b>Net Movement in Funds</b>		<b><u>(307)</u></b>	-	<b><u>(307)</u></b>	<b><u>116</u></b>
Accumulated funds balance	4	164	-	<b>164</b>	48
<b>Total Funds</b>		<b>(143)</b>	-	<b>(143)</b>	<b>164</b>

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD**  
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**BALANCE SHEET FOR THE YEAR ENDED 8TH MARCH 2021**

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		2021	2020
	Note		
<b>Current assets</b>			
Cash at bank and in hand		-	164
<b>Creditors</b>			
Amounts falling due within a year		<u>(143)</u>	-
<b>Net current assets/(liabilities)</b>		<b><u>(143)</u></b>	<b><u>164</u></b>
<b>Net assets</b>		<b><u>(143)</u></b>	<b><u>164</u></b>
<b>TOTAL FUNDS</b>	4	<b><u>(143)</u></b>	<b><u>164</u></b>

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD**  
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**NOTES TO THE ACCOUNTS**

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**Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in December 2005 and applicable accounting policies in the preparation of the financial statements are as follows:

**1. INCOMING RESOURCES**

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from donations and events held in the year and accounted for as unrestricted funds.

**Voluntary Income: Donations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donors	<u>6,613</u>	<u>7,510</u>
	<b><u>6,613</u></b>	<b><u>7,510</u></b>

**2. DIRECT CHARITABLE EXPENDITURE**

This comprises all expenditure directly related to the objects of the charity. It also includes the expenditure in support of that activity where material.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Charity Expenditure - objects	<u>6,505</u>	<u>7,006</u>
	<b><u>6,505</u></b>	<b><u>7,006</u></b>

**3. MANAGEMENT AND ADMINISTRATION**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank charges	115	-
Travel expense	-	159
Accountancy fees	300	-
Printing cost	-	229
	<b><u>415</u></b>	<b><u>388</u></b>

**4. FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 9th March 2020	164	-	164
Surplus/ (Deficit) for the year	<b><u>(307)</u></b>	=	<b><u>(307)</u></b>
At 8th March 2021	<b><u>(143)</u></b>	=	<b><u>(143)</u></b>