

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

Charity No: 1179782 (England & Wales)

For the Year Ended 8TH MARCH 2022

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

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For the Year Ended 8TH MARCH 2022

Trustees:

Adeola Suberu
Abimbola Sadiq
Omotayo Agbaje
Basira Suberu
Adeyemi Adeboye

Registered Office:

427 Bastable Avenue
Barking
IG11 0QN

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an incorporated charity

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and terror

This report was approved by the trustees on 28th December 2022 and signed on behalf of the trustee by:



Omotayo Agbaje

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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.

Trustees Annual Report

For the Year Ended 8TH MARCH 2022

Review of financial position

Please refer to the annexed accounts for the details of the financial statements for the year ended 8th March 2022

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: 1/2/2023

Signature: 

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For the Year Ended 8TH MARCH 2022

		Unrestricted Funds 2022	Total Funds 2021
	Note		
INCOMING RESOURCES			
Incoming resources from charitable activities	2	3,675	6,613
TOTAL INCOMING RESOURCES		<u>3,675</u>	<u>6,613</u>
RESOURCES EXPENDED			
Charitable activities	3	(4,289)	(6,920)
Governance costs		-	-
TOTAL RESOURCES EXPENDED		<u>(4,289)</u>	<u>(6,920)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		<u>(614)</u>	<u>(307)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(143)	164
TOTAL FUNDS CARRIED FORWARD		<u><u>(757)</u></u>	<u><u>(143)</u></u>

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	Note	Unrestricted Funds 2022 £	Total Funds 2021 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Debtors	5	-	-
Cash at bank and in hand		(364)	-
		<u>(364)</u>	<u>-</u>
CREDITORS			
Amounts falling due within one year	6	-	(143)
NET CURRENT ASSETS		<u>(364)</u>	<u>(143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(364)</u>	<u>(143)</u>
Amounts falling due after within one year	7	(393)	-
NET ASSETS		<u><u>(757)</u></u>	<u><u>(143)</u></u>
FUNDS			
Unrestricted income funds	8	(757)	(143)
Total shareholders' capital (deficit)		<u><u>(757)</u></u>	<u><u>(143)</u></u>

Trustees' responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question; and
The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
These financial statements were approved and signed by the member of the committee and authorised for issue on 28th December 2022.



Omotayo Agbaje

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

Notes to the Financial Statements

For the Year Ended 8TH MARCH 2022

1. Accounting policies

Basis of accounting

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.

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.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost in relation 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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Fixtures & Fittings - 25% reducing balance

Motor Vehicles - 25% reducing balance

Taxation

The charity is exempt from tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the entity

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2. INCOMING RESOURCES

	2022	2021
Donors	3,675	6,613
	3,675	6,613

3. RESOURCES EXPENDED

	2022	2021
Charity expenditure - objects	4,039	6,505
Bank charges	-	115
Accounting fees	250	300
	4,289	6,920

4. CREDITORS: Amounts falling due after more than one year

	2022	2021
Accountancy fee	250	-
Other creditors	143	143.00
	393	143