

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

Charity No: 1179782 (England & Wales)

For the Year Ended 8th March 2024

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The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 8 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

Initiative for the advancement of ethical standard (INADES) has a dedicated and hard-working team on board. Our committed team of volunteers, along with our many dynamic supporters enable the charity to continue in strength and keep up the important work of achieving the charity's aim. We want to say thank you to them all.

Objectives and Activities

The overall purpose of INADES is to achieve its charitable objectives, which consist of the following:

- 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.
- Transport parks, and other areas showing appalling state of sanitary facilities. - Provision of rehabilitation opportunities for offenders, the relief of homeless persons in need by the provision of basic amenities such as food, clothes etc.
- To advance education on current issues such as knife crimes and how to tackle them by organising seminars and training.

INADES delivers it's charitable objectives by maintaining a weekly feeding for homeless persons in need, and we aim to continue to involve our local and wider communities.

Volunteers

INADES has many volunteers that assist in achieving it's objectives.

Achievements and Performance

During the year, INADES served meals to homeless individuals within the community.

Structure, Governance and Management

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

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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.

Trustees

Adeola Suberu
Abimbola Sadiq
Omotayo Agbaje
Basira Suberu
Adeyemi Adeboye

Registered Office:

31 River Road
Barking
IG11 0DA

This report was approved by the trustees and signed on behalf of the board by:

Name:

Omotayo Agbaje

Signature:

-----*Omotayo.A*-----

Date:

-----19/11/2024-----

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

Charity No: 1179782 (England & Wales)
For the Year Ended 8th March 2024

Unrestricted Total
Funds Funds
2024 2023

Note

INCOMING RESOURCES

Incoming resources from charitable activities 2 2,833 5,658 **TOTAL INCOMING RESOURCES 2,833 5,658**

RESOURCES EXPENDED

Charitable activities (3,109) (4,950) **TOTAL RESOURCES EXPENDED 3 (3,109) (4,950)**

NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR (276) 708

RECONCILIATION OF FUNDS

Total funds brought forward (49) (757) **TOTAL FUNDS CARRIED FORWARD (325) (49)**

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Unrestricted Total
Funds Funds
2023 2022

Note

CURRENT ASSETS

Cash at bank and in hand 25 251 **TOTAL CURRENT ASSETS 25 251**

CREDITORS

Amounts falling due within one year 4 (350) (300) **NET CURRENT ASSETS (325) 49 TOTAL ASSETS**

LESS CURRENT LIABILITIES (325) 49 NET ASSETS (325) 49

FUNDS

Unrestricted income funds 5 (325) 49 **TOTAL FUNDS (325) 49**

Trustee's 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.

Name:

Omotayo Agbaje

Signature:

-----*Omotayo.A*-----

Date:

-----19/11/2024-----

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INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

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For the Year Ended 8th March 2024

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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For the Year Ended 8th March 2024

2. INCOMING RESOURCES

2024 2023

Donors 2,833 5,658 **TOTAL RESOURCES EXPENDED 2,833 5,658**

3. RESOURCES EXPENDED

2024 2023

Charity expenditure - objects 2,690 4,581 Bank charges 69 69 Accounting fees 250 300
Website fees 100 -

Total creditors 3,109 4,950

4. CREDITORS: Amounts falling due within one year

2024 2023

Accounting fees 250 300 Other creditors 100 - **Total creditors 350 300**

5. UNRESTRICTED INCOME FUNDS

At Net Movement At

9th Mar 2023 In Funds 8th Mar 2024

General Funds (49) (276) (325) **At (49) (276) (325)**