

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
08 MARCH 2025

**INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD
LEGAL AND ADMINISTRATIVE INFORMATION**

FOR THE YEAR ENDED 08 MARCH 2025

Trustees

Abimbola Sadiq
Basira Suberu
Adeola Suberu
Adeyemi Adeboye
Omotayo Agbaje

Charity Number

1179782

Registered Office

31 RIVER ROAD
Barking
IG11 0DA

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

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INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 08 MARCH 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	3,845.36	3,845.36	2,833.00
Total		3,845.36	3,845.36	2,833.00
Expenditure on:				
Charitable activities	3	3,789.00	3,789.00	3,109.00
Total		3,789.00	3,789.00	3,109.00
Net income/(expenditure)		56.36	56.36	(276.00)
Net movement in funds		56.36	56.36	(276.00)
Reconciliation of funds:				
Total funds brought forward		(325.00)	(325.00)	(49.00)
Total funds carried forward		(268.64)	(268.64)	(325.00)

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

BALANCE SHEET

FOR THE YEAR ENDED 08 MARCH 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Current assets				
Cash at bank and in hand	5	31.36	31.36	25.00
Total current assets		31.36	31.36	25.00
Creditors: amounts falling due within one year	6	300.00	300.00	350.00
Net current assets/(liabilities)		(268.64)	(268.64)	(325.00)
Total net liabilities		(268.64)	(268.64)	(325.00)
Funds of the Charity				
Unrestricted funds	7	(268.64)	(268.64)	(325.00)
Restricted income funds	7	-	-	-
Endowment funds	7	-	-	-
Total funds		(268.64)	(268.64)	(325.00)

The financial statements were approved by the trustees on 18 December 2025 and signed on its behalf by:

Omotayo Agbaje
Trustee

Date : **18 December 2025**

INITIATIVE FOR THE ADVANCEMENT OF ETHICAL STANDARD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 08 MARCH 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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 Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Donation and gifts	3,845.36	3,845.36	2,833.00
Total	3,845.36	3,845.36	2,833.00

3. Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Bank charges	69.00	69.00	69.00
Charity management & administration	750.00	750.00	-
Charity running cost	2,670.00	2,670.00	-
Donations	-	-	2,690.00
Printing and stationery	-	-	100.00
Total	3,489.00	3,489.00	2,859.00
Support Costs	300.00	300.00	250.00
	3,789.00	3,789.00	3,109.00

4. Support Costs

	Total funds 2025	Total funds 2024
Analysis	£	£
Support Costs		
Governance Costs		
Accountants fees	300.00	250.00
	300.00	250.00

5. Cash at bank and in hand

	Total funds 2025	Total funds 2024
	£	£
Cash at bank and in hand	31.36	25.00
Total	31.36	25.00

6. Creditors: Amounts falling due within one year

	Total funds 2025	Total funds 2024
	£	£
Other creditors	300.00	350.00
Total	300.00	350.00

7. Charity funds

7.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	(325.00)	3,845.36	3,789.00	-	-	(268.64)

7.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	(49.00)	2,833.00	3,109.00	-	-	(325.00)