

# POVERTY ALLEVIATORS

England & Wales · Charity number 1198091

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-03-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 760 High Street  
North Finchley  
London  
N12 9QH

**Phone** 02084461487

**Email** [povertyalleviators@yahoo.com](mailto:povertyalleviators@yahoo.com)

## Activities

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**Objects:** THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE BY THE PROVISION OF WORKSHOPS, COUNSELLING, GRANTS, CLOTHING, FOOD STAPLES, ESSENTIAL HOUSEHOLD ITEMS AND SUCH OTHER SERVICES AS THE TRUSTEES MAY DETERMINE.THE RELIEF OF UNEMPLOYMENT IN SUCH WAYS AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE

**Activities:** Our organisation carries out its purpose by getting the community involved through social media propaganda and adverts. Donations of goods and money from the community are in turn, used to support those living below the poverty line. We organise free workshops for the unemployed on how to write a good CV and also provide free training on how to fill out job applications and how to find job

## Classification

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- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£126,002	£138,054	-	-
2024-03-31	£197,245	£204,855	-	-
2022-12-31	£155,650	£135,336	-	-

## Trustees

Name	Role	Appointed
Eunice Aleixo Portimao		2022-03-01
Fuseina Salifu		2026-05-20
Melissa Selina Jamart- Antoine		2026-02-01

**POVERTY ALLEVIATORS**

England & Wales - Charity number 1198091

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# Accounts

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**POVERTY ALLEVIATORS**

**Charity No. 1198091**

**Trustee's Annual Report and financial statements**

**31 March 2025**

**POVERTY ALLEVIATORS  
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**POVERTY ALLEVIATORS CHARITY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees**                    **Ibrahim Leo Ameh  
Melissa Selina Jamart-Antoine  
Eunice Aleixo Portimao**

**Charity Number**        **1198091 (England and Wales)**

**Registered Office**    **760 High Road London London  
N12 9QH England**

**Accountants**            **PAUL VICTORIA & CO 2ND FLOOR  
134 SOUTH STREET ROMFORD  
ESSEX RM1 1TE**

## **POVERTY ALLEVIATORS TRUSTEES ANNUAL REPORT**

The Trustees present their annual report together with the financial statements of the POVERTY ALLEVIATORS for the 1 April 2024 to 31 March 2025.

### **Objectives and activities**

#### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### **Achievements and performance**

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

##### **a. Constitution**

POVERTY ALLEVIATORS is a registered charity, number 1198091, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**POVERTY ALLEVIATORS  
TRUSTEES ANNUAL REPORT (CONTINUED)**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 29 April 2026 and signed on their behalf by:

.....  
Ibrahim Leo Ameh

# Independent examiner's report to the Trustees of POVERTY ALLEVIATORS

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 31 March 2025

## Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an independent examiner's 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 Trustees as a body, for our work or for this report

Signed:

Date: 29 April 2026

Olusola Olalekan Shokunbi FCCA

Paul Victoria Accountants

2nd Floor, 134 South street, Romford, Essex RM1 1TE

**POVERTY ALLEVIATORS  
STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 March 2025

	Notes	Unrestrict ed funds 2025 £	Restrict ed funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments					
from:					
Donations, Legacies and Gift Aid reclaim	4	126,002	-	126,002	197,245
<b>Total</b>		<b>126,002</b>	<b>-</b>	<b>126,002</b>	<b>197,245</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	-
Charitable activities	5	69,100	-	69,100	204,855
Other	6	68,954	-	68,954	-
<b>Total</b>		<b>138,054</b>	<b>-</b>	<b>138,054</b>	<b>204,855</b>
Net gains on investment		-	-	-	-
<b>Net(expenditure)/income</b>		<b>(12,052)</b>	<b>-</b>	<b>(12,052)</b>	<b>(7,610)</b>
Transfers between funds		-	-	-	-
<b>Net(expenditure)/income before other gains/(losses)</b>		<b>(12,052)</b>	<b>-</b>	<b>(12,052)</b>	<b>(7,610)</b>
<b>Other gains and losses:</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(12,052)</b>	<b>-</b>	<b>(12,052)</b>	<b>(7,610)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		12,704	-	12,704	20,314
<b>Total funds carried forward</b>		<b>652</b>	<b>-</b>	<b>652</b>	<b>12,704</b>

**POVERTY ALLEVIATORS  
BALANCE SHEET**

as at 31 March 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible Asset	7	-	<b>10,894</b>
		-	10,894
<b>Current Assets</b>			
Cash at bank and in hand		4,412	4,610
		<u>4,412</u>	<u>4,610</u>
<b>Net Current Assets</b>		<b>4,412</b>	<b>4,610</b>
<b>Creditor: Amounts falling due within one year</b>	8	<b>(3,760)</b>	<b>(2,800)</b>
<b>Total assets less current liabilities</b>		<b>652</b>	<b>12,704</b>
<b>Net assets excluding pension asset or liability</b>		<b>652</b>	<b>12,704</b>
<b>Total net assets</b>		<b>652</b>	<b>12,704</b>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	9	-	-
		-	-
<b>Unrestricted funds</b>			
General funds	9	652	12,704
		<u>652</u>	<u>12,704</u>
<b>Reserves</b>	9	<b>652</b>	<b>12,704</b>
<b>Total funds</b>		<b>652</b>	<b>12,704</b>

The financial statements on pages 5 to 15 were approved by the Trustees on 29 April 2026 and were signed on its behalf by:

Ibrahim Leo Ameh  
Chair of Trustees

**POVERTY ALLEVIATORS  
NOTES TO THE ACCOUNTS**

**for the year ended 31 March 2025**

**1 Accounting policies**

**Basis of preparation**

The financial statements 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 (FRS102)(effective 1 January 2015) -(Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

- |                    |  |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                      |
| Designated funds   | These are unrestricted funds earmarked by the trustees for particular purposes.  |
| Revaluation funds  | These are unrestricted funds which include a valuation reserve representing the restatement of investment assets at their market values. |

**Income**

- |   |   |
|---|---|
| Recognition of income                         | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of income can be measured with sufficient reliability. |
| Income with related expenditure               | Where income has related expenditure the income and related expenditure is reported gross in the SoFA.  |
| Donations and Legacies                        | Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.  |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.   |
| Investment income                             | This is included in the accounts when receivable.   |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.   |
| Gains/(losses) on investment assets           | This includes any gain or loss on the sale of investments.  |

## **POVERTY ALLEVIATORS NOTES TO THE ACCOUNTS**

### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation** The charity is exempt from corporation tax on its charitable activities.

### **Intangible fixed assets and amortisation**

Intangible fixed assets (including purchase of goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## **POVERTY ALLEVIATORS NOTES TO THE ACCOUNTS**

### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

### **Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of charity are recorded at the rate of exchange on the date that the transaction occurred.

### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expenses on a straight-line basis.

### **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## **2. Company status**

The CIO is a registered Charity organisation and consequently does not have share Capital.

**POVERTY ALLEVIATORS  
NOTES TO THE ACCOUNTS**

**3 Statement of Financial Activities-prior year**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income and endowments from:</b>			
Donations and Legacies	197,245	-	197,245
<b>Total</b>	<u>197,245</u>	<u>-</u>	<u>197,245</u>
<b>Expenditure on:</b>			
Raising funds	-	-	-
Charitable activities	204,855	-	204,855
Other	-	-	-
<b>Total</b>	<u>204,855</u>	<u>-</u>	<u>204,855</u>
<b>Net expenditure</b>	<u>(7,610)</u>	<u>-</u>	<u>(7,610)</u>
<b>Transfer between funds</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Income before other gains/(losses):</b>	<u>(7,610)</u>	<u>-</u>	<u>(7,610)</u>
<b>Other gains and losses:</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds:</b>	<u>(7,610)</u>	<u>-</u>	<u>(7,610)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	-	-
<b>Total funds carried forward</b>	<u>(7,610)</u>	<u>-</u>	<u>(7,610)</u>

**4 Income from donations, legacies  
and Gift Aid reclaim**

	Unrestricted funds £	Total 2025 £	Total 2024 £
Donations and Legacies	106,502	106,502	197,245
Gift Aid Reclaim	19,500	19,500	-
	<u>126,002</u>	<u>126,002</u>	<u>197,245</u>

**POVERTY ALLEVIATORS  
NOTES TO THE ACCOUNTS**

**5 Expenditure on charitable activities**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2024</b>
	£	£	£
<i>Expenditure on charitable activities</i>	69,100	69,100	204,855
	<u>69,100</u>	<u>69,100</u>	<u>204,855</u>

**6 Other expenditure**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2024</b>
	£	£	£
Motor and travel costs	4,300	4,300	-
Premises costs	45,000	45,000	-
General administrative costs	18,694	18,694	-
Governance costs	960	960	-
	<u>68,954</u>	<u>68,954</u>	<u>-</u>

**POVERTY ALLEVIATORS  
NOTES TO THE ACCOUNTS**

**7 Tangible fixed assets**

	Office Equipment	TFA3	Investment	Total
	£	£	£	£
<b>Cost or revaluation</b>				
Additions	-	-	-	-
at 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation and impairment</b>				
At 1 April 2024	21,740	-	-	21,740
Depreciation charge for the year	10,894	-	-	10,894
At 31 March 2025	<u>32,634</u>	<u>-</u>	<u>-</u>	<u>32,634</u>
<b>Net book values</b>				
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>10,894</u>	<u>-</u>	<u>-</u>	<u>10,894</u>

**8 Creditors**

	2025 £	2024 £
Loan to member	-	-
Accruals	<u>(3,760)</u>	<u>(2,800)</u>
	<u>(3,760)</u>	<u>(2,800)</u>

**9 Reserves**

	£	£	£	£	£
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>	-	-	-	-	-
<i>Total</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>	12,704	126,002	138,054	-	652
	<u>12,704</u>	<u>126,002</u>	<u>138,054</u>	<u>-</u>	<u>652</u>

**POVERTY ALLEVIATORS  
NOTES TO THE ACCOUNTS**

**10 Related party disclosures**

Nothing to report for the year.

**POVERTY ALLEVIATORS  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>			
Donations and Legacies	106,502	106,502	160,097
Gift Aid Reclaim	<u>19,500</u>	<u>19,500</u>	<u>37,148</u>
	<u>126,002</u>	<u>126,002</u>	<u>197,245</u>
<b>Total income and endowments</b>	126,002	126,002	197,245
<b>Total of expenditure on raising funds</b>	-	-	-
Charitable activities	<u>69,100</u>	<u>69,100</u>	<u>204,855</u>
	<u>69,100</u>	<u>69,100</u>	<u>204,855</u>
<b>Total of expenditure on charitable activities</b>	69,100	69,100	204,855
Motor and travel costs			
Vehicles-General costs	-	-	-
Vehicles-Fuel	4,300	4,300	-
Vehicles-Insurance and licences	-	-	-
Vehicles-Repairs and maintenance	-	-	-
Travel and subsistence	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,300</u>	<u>4,300</u>	<u>-</u>
Premises costs			
Rent	<u>45,000</u>	<u>45,000</u>	<u>-</u>
	<u>45,000</u>	<u>45,000</u>	<u>-</u>

**POVERTY ALLEVIATORS  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31 March 2025**

General administrative costs, including depreciation and amortisation	10,894	10,894	-
Advert	2,700	2,700	-
Stationery and printing	2,500	2,500	-
Telephone, fax and broadband	2,600	2,600	-
	<u>18,694</u>	<u>18,694</u>	<u>-</u>
Legal and professional costs	-	-	-
Accountancy and bookkeeping	960	960	-
	<u>960</u>	<u>960</u>	<u>-</u>
<b>Total of expenditure of other costs</b>	<u>68,954</u>	<u>68,954</u>	<u>-</u>
<b>Total expenditure</b>	138,054	138,054	(7,610)
Net gains on investment	-	-	-
<b>Net(expenditure)/income</b>	<u>(12,052)</u>	<u>(12,052)</u>	<u>(7,610)</u>
Transfers between funds	-	-	-
<b>Net(expenditure)/income before other gains/(losses)</b>	(12,052)	(12,052)	(7,610)
Other Gains	-	-	-
<b>Net movement in funds</b>	<u>(12,052)</u>	<u>(12,052)</u>	<u>(7,610)</u>

**POVERTY ALLEVIATORS**

England & Wales - Charity number 1198091

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# Accounts

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**POVERTY ALLEVIATORS**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## POVERTY ALLEVIATORS

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**POVERTY ALLEVIATORS**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Trustees**                      Rev Ibrahim Leo Ameh  
   Eunice Aleixo Portimao

**Charity registered  
number**                      1198091

**Principal office**              760 HIGH STREET  
   NORTH FINCHLEY  
   LONDON  
   N12 9QH

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## POVERTY ALLEVIATORS

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of the POVERTY ALLEVIATORS for the 1 April 2023 to 31 March 2024.

#### **Objectives and activities**

##### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Structure, governance and management**

##### **a. Constitution**

POVERTY ALLEVIATORS is a registered charity, number 1198091, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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**POVERTY ALLEVIATORS**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 January 2025 and signed on their behalf by:

.....  
**Ibrahim Leo Ameh**

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## POVERTY ALLEVIATORS

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### Independent examiner's report to the Trustees of POVERTY ALLEVIATORS ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an independent examiner's 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 Trustees as a body, for our work or for this report.

Signed:

Dated: 17 January 2025

Zurish Associates

**POVERTY ALLEVIATORS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
<b>Income from:</b>				
Donations and legacies	2	197,245	197,245	155,650
<b>Total income</b>		<u>197,245</u>	<u>197,245</u>	<u>155,650</u>
<b>Expenditure on:</b>				
Charitable activities	3	204,855	204,855	135,336
<b>Total expenditure</b>		<u>204,855</u>	<u>204,855</u>	<u>135,336</u>
<b>Net movement in funds</b>		<u>(7,610)</u>	<u>(7,610)</u>	<u>20,314</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		20,314	20,314	-
Net movement in funds		(7,610)	(7,610)	20,314
<b>Total funds carried forward</b>		<u>12,704</u>	<u>12,704</u>	<u>20,314</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

**POVERTY ALLEVIATORS**

**BALANCE SHEET  
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	6	10,894	21,764
		<u>10,894</u>	<u>21,764</u>
<b>Current assets</b>			
Cash at bank and in hand		4,610	2,050
		<u>4,610</u>	<u>2,050</u>
Creditors: amounts falling due within one year	7	(2,800)	(3,500)
		<u>1,810</u>	<u>(1,450)</u>
<b>Net current assets / liabilities</b>		<u>1,810</u>	<u>(1,450)</u>
<b>Total assets less current liabilities</b>		<u>12,704</u>	<u>20,314</u>
<b>Net assets excluding pension asset</b>		<u>12,704</u>	<u>20,314</u>
<b>Total net assets</b>		<u>12,704</u>	<u>20,314</u>
<b>Charity funds</b>			
Restricted funds	9	-	-
Unrestricted funds	9	12,704	20,314
<b>Total funds</b>		<u>12,704</u>	<u>20,314</u>

The financial statements were approved and authorised for issue by the Trustees on 17 January 2025 and signed on their behalf by:

**Ibrahim Leo Ameh**

The notes on pages 7 to 13 form part of these financial statements.

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## POVERTY ALLEVIATORS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

POVERTY ALLEVIATORS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies (continued)**

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 3 years, straightline.
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**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**POVERTY ALLEVIATORS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	160,097	<b>160,097</b>
Similar incoming resources	37,148	<b>37,148</b>
	197,245	<b>197,245</b>
	197,245	<b>197,245</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	155,650	155,650
	155,650	155,650
	155,650	155,650

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Direct costs - Activities	204,855	<b>204,855</b>
	204,855	<b>204,855</b>
	204,855	<b>204,855</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Direct costs - Activities	135,336	135,336
	135,336	135,336
	135,336	135,336

**POVERTY ALLEVIATORS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Total funds 2024 £</b>
Direct costs - Activities	204,855	<b>204,855</b>

	<i>Activities undertaken directly 2023 £</i>	<i>Total funds 2023 £</i>
Direct costs - Activities	135,336	135,336

**5. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**6. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 April 2023	32,634
At 31 March 2024	<u>32,634</u>
<b>Depreciation</b>	
At 1 April 2023	10,870
Charge for the year	10,870
At 31 March 2024	<u>21,740</u>

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**POVERTY ALLEVIATORS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**6. Tangible fixed assets (continued)**

	<b>Office equipment £</b>
<b>Net book value</b>	
At 31 March 2024	<b>10,894</b>
<i>At 31 March 2023</i>	<i>21,764</i>

**7. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	<b>2,800</b>	<b>3,500</b>

**8. Financial instruments**

	<b>2024 £</b>	<b>2023 £</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>4,610</b>	<b>2,050</b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

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**POVERTY ALLEVIATORS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**9. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>20,314</b>	<b>197,245</b>	<b>(204,855)</b>	<b>12,704</b>

**POVERTY ALLEVIATORS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 March</i>
			<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<b>Unrestricted funds</b>			
General Funds - all funds	155,650	(135,336)	20,314
	<u>155,650</u>	<u>(135,336)</u>	<u>20,314</u>

**10. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at</b>
	<b>April 2023</b>	<b>£</b>	<b>£</b>	<b>31 March</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>
General funds	20,314	197,245	(204,855)	12,704
	<u>20,314</u>	<u>197,245</u>	<u>(204,855)</u>	<u>12,704</u>

**Summary of funds - prior year**

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 March</i>
			<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>
General funds	155,650	(135,336)	20,314
	<u>155,650</u>	<u>(135,336)</u>	<u>20,314</u>

**POVERTY ALLEVIATORS**

England & Wales - Charity number 1198091

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# Accounts

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**POVERTY ALLEVIATORS**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2023**

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## POVERTY ALLEVIATORS

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**POVERTY ALLEVIATORS**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 MARCH 2023**

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**Trustees**                      Rev Ibrahim Leo Ameh  
   Eunice Aleixo Portimao

**Charity registered  
number**                      1198091

**Principal office**            760 HIGH STREET  
   NORTH FINCHLEY  
   LONDON  
   N12 9QH

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## POVERTY ALLEVIATORS

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2023

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The Trustees present their annual report together with the financial statements of the POVERTY ALLEVIATORS for the period 1 March 2022 to 31 March 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Structure, governance and management**

##### **a. Constitution**

POVERTY ALLEVIATORS is a registered charity, number 1198091, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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**POVERTY ALLEVIATORS**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2023**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 31 December 2023 and signed on their behalf by:

.....  
**Ibrahim Leo Ameh**

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## POVERTY ALLEVIATORS

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 MARCH 2023

---

#### Independent examiner's report to the Trustees of POVERTY ALLEVIATORS ('the Charity')

We report to the charity Trustees on our examination of the accounts of the Charity for the period ended 31 March 2023.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an independent examiner's 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 Trustees as a body, for our work or for this report.

Signed:

Dated: 31 December 2023

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**POVERTY ALLEVIATORS**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2023**

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Zurish Associates

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**POVERTY ALLEVIATORS**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 MARCH 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	155,650	155,650
<b>Total income</b>		<u>155,650</u>	<u>155,650</u>
<b>Expenditure on:</b>			
Charitable activities	3	135,336	135,336
<b>Total expenditure</b>		<u>135,336</u>	<u>135,336</u>
<b>Net movement in funds</b>		<u>20,314</u>	<u>20,314</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		20,314	20,314
<b>Total funds carried forward</b>		<u>20,314</u>	<u>20,314</u>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 8 to 12 form part of these financial statements.

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**POVERTY ALLEVIATORS**

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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2023 £
<b>Fixed assets</b>		
Tangible assets	6	21,764
		<u>21,764</u>
<b>Current assets</b>		
Cash at bank and in hand		2,050
		<u>2,050</u>
Creditors: amounts falling due within one year	7	<u>(3,500)</u>
<b>Net current liabilities</b>		(1,450)
<b>Total assets less current liabilities</b>		<u>20,314</u>
<b>Net assets excluding pension asset</b>		<u>20,314</u>
<b>Total net assets</b>		<u><u>20,314</u></u>
<b>Charity funds</b>		
Restricted funds	9	-
Unrestricted funds	9	20,314
<b>Total funds</b>		<u><u>20,314</u></u>

The financial statements were approved and authorised for issue by the Trustees on 31 December 2023 and signed on their behalf by:

**Ibrahim Leo Ameh**

The notes on pages 8 to 12 form part of these financial statements.

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## POVERTY ALLEVIATORS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

POVERTY ALLEVIATORS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2023

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**1. Accounting policies (continued)**

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment - 3 years, straightline.

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**POVERTY ALLEVIATORS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2023**

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**2. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	155,650	<b>155,650</b>

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Direct costs - Activities	135,336	<b>135,336</b>

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Total funds 2023 £</b>
Direct costs - Activities	135,336	<b>135,336</b>

**5. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2023, no Trustee expenses have been incurred.

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**POVERTY ALLEVIATORS**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
Additions	32,634
At 31 March 2023	<u>32,634</u>
<b>Depreciation</b>	
Charge for the period	10,870
At 31 March 2023	<u>10,870</u>
<b>Net book value</b>	
At 31 March 2023	<u><u>21,764</u></u>

**7. Creditors: Amounts falling due within one year**

	<b>2023 £</b>
Accruals and deferred income	<u><u>3,500</u></u>

**8. Financial instruments**

	<b>2023 £</b>
<b>Financial assets</b>	
Financial assets measured at fair value through income and expenditure	<u><u>2,050</u></u>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

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**POVERTY ALLEVIATORS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2023**

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**9. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>			
General Funds - all funds	155,650	(135,336)	20,314
	<u>155,650</u>	<u>(135,336)</u>	<u>20,314</u>

**10. Summary of funds**

**Summary of funds - current period**

	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	155,650	(135,336)	20,314
	<u>155,650</u>	<u>(135,336)</u>	<u>20,314</u>