

**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**

<b>Trustees</b>	<b>Ibrahim Leo Ameh Melissa Selina Jamart-Antoine Eunice Aleixo Portimao</b>
<b>Charity Number</b>	<b>1198091 (England and Wales)</b>
<b>Registered Office</b>	<b>760 High Road London London N12 9QH England</b>
<b>Accountants</b>	<b>PAUL VICTORIA &amp; CO 2ND FLOOR 134 SOUTH STREET ROMFORD ESSEX RM1 1TE</b>

## **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 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.

**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

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

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 presenting 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.
<b>Taxation</b>	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	Restricted funds	Total funds
	2024	2024	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	Total
		2025	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>
	<b>£</b>	<b>£</b>	<b>£</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>
	<b>£</b>	<b>£</b>	<b>£</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**

	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<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>

**Total of expenditure of other costs**

	<u>68,954</u>	<u>68,954</u>	<u>-</u>
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**Total expenditure**

	138,054	138,054	(7,610)
Net gains on investment	-	-	-

**Net(expenditure)/income**

	<u>(12,052)</u>	<u>(12,052)</u>	<u>(7,610)</u>
Transfers between funds	-	-	-

**Net(expenditure)/income**

**before other gains/(losses)**

Other Gains

**Net movement in funds**

	<u>(12,052)</u>	<u>(12,052)</u>	<u>(7,610)</u>
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