GLORY STEPS INITIATIVE
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31ST DECEMBER 2025

CHARITY REGISTRATION NO: 1192845

GLORY STEPS INITIATIVE
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2025

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GLORY STEPS INITIATIVE
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST DECEMBER 2025

CHARITY REGISTRATION NUMBER:	1192845
REGISTERED OFFICE:	Flat 7 Stephens Court 260 Green lane London SE9 3TJ
TRUSTEES:	Maria Teresa Nsang Ofebu Sofia Nvumba Mbomio Festus Aghouowa Aimufa Enoma Festus Ifeanyi Onwumere
INDEPENDENT EXAMINER	Sigmez Accountants Ltd Business & Charity Advisors

GLORY STEPS INITIATIVE
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a CIO, and constitutes an incorporated charity.

Risk management

The Board of Trustees is ultimately responsible for the system of internal control and for reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement of loss.

The Board has reviewed the effectiveness of the system of internal control. In particular, it has reviewed and updated the process for identifying and evaluating the major risks affecting the business and the policies and procedures by which these risks are managed.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Charity's objects are, for the benefit of the public:-

“For the public benefit, the prevention or relief of poverty in South East London area among individuals who are the victims of financial hardship due to the covid-19 in particular (but not exclusively) by the provision of food, groceries and clothing materials”.

Significant Activities

Glory Steps Initiative is a charity setup for the purpose of minimizing the economic distress on disadvantaged people living within the South East London especially in Woolwich.
Our food share programme is for the benefit of local communities. The scheme is intended to provide a long term life line, food initiative, beyond food bank facilities at no cost to the public. It has the potential to improve lives and address the problems of economic hardship and constraints by using the medium of nutritious food which will promote health and well being.

We currently operate the program by collecting food items (most especially canned food) and clothes from our regular donation campaigns and making them available to those in need by inviting the less privileged and the destitute in the community to come and collect items of choices depending on their needs.
The organisation is open to the general public and everyone in dire need is welcome to benefit from the food and clothing’s distribution programs.

FINANCIAL REVIEW

The Trustees have implemented robust budgetary controls to monitor costs in an effort to continue to deliver its service in the future. Income - the total income for the twelve months under review was **£1,165**

Expenditure - total expenditure in the year was **£1,125**. The Charity recorded few operations for the year**.**

During the year the Trustees continued to place emphasis on financial management to ensure that the funds within the organisation are properly managed.

GLORY STEPS INITIATIVE
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2025

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each (Accounts and Reports) financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.
In preparing those financial statements, the trustees are required to:

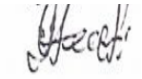
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statemements comply with the Charity's act 2011. 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.

This report is prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 20th September, 2026 and signed:

ON BEHALF OF THE BOARD:



Festus Aghouowa Enoma - Trustee

REPORT OF THE INDEPENDENT EXAMINER
GLORY STEPS INITIATIVE
YEAR ENDED 31ST DECEMBER 2025

I report on the accounts for the year ended 31st December 2025 set out on pages five to nine.

Respective responsibilities of trustees and examiner
The Charity's Trustees (who are also the Directors for the purposes of Company Law) are responsible for the preparation of the preparation of the accounts. The Charity's Trustees consider that an independent examination is required.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

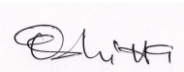
- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matter. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be draw in order to enable a proper understanding of the accounts to be reached.



Omowunmi Shitta, ACCA FCA
Sigmez Accountants Ltd
Business &Charity Advisors

Date: 20th September, 2026

GLORY STEPS INITIATIVE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2025

		Unrestricted funds	
		£	£
INCOMING RESOURCES	**Notes**	**2025**	**2024**
Incoming resources from generated funds			
Voluntary Income	2	**1,165**	**500**
RESOURCES EXPENDED			
Charitable Activities	3	850	897
Support Costs	4	140	423
Governance Costs	5	100	300
Finance expense	6	35	-
TOTAL RESOURCES EXPENDED		1,125	**1,620**
NET INCOME/EXPENDITURE FOR THE YEAR		**£40**	**(£1,120)**
RECONCILIATION OF FUNDS			
Funds brought forward		**67**	**1,187**
TOTAL FUNDS CARRIED FORWARD		**£107**	**£67**

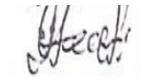
None of the charity's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2025 other than those included in the statement of financial activities.

The notes on pages 7 to 8 form part of these accounts.

GLORY STEPS INITIATIVE
BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2025

	Notes		2025	2024
			£	£
CURRENT ASSETS				
Cash at bank and in hand				**67**
			107	
CREDITORS: due within one year	8			**-**
Net Current Assets		**-**	**107**	**67**
TOTAL ASSETS LESS CURRENT LIABILITIES		**-**	**107**	**67**
TOTAL ASSETS LESS CURRENT LIABILITIES		**-**	**£107**	**£67**
FUNDS:				
Opening Balance Equity			**67**	**1,187**
Surplus/(Deficit)			**40**	**(1,120)**
Total funds			**£107**	**£67**

The financial statements were approved by the Board of Trustees on 20th September, 2026 and were signed on its behalf by:



.....
Festus Aghouowa Enoma - Trustee

The notes on pages 7 to 8 form part of these accounts.

GLORY STEPS INITIATIVE
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and other incoming resources - Income from grants to carry out the objectives and activities of the charity. This includes workshops, provision of food and resources to the needy and less priviledged.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related 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.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the charity. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trusrees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life where applicable.

Freehold property	- 2% on cost
Furniture& equipment	- 20% on cost
Motor vehicles	- 20% on cost

GLORY STEPS INITIATIVE
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2025

2. VOLUNTARY INCOME	**Unrestricted funds**	**Restricted funds**	**2025**
	£	**£**	**£**
Donations	1,165	0	1,165
Total incoming resources	**£1,165**	**-**	**£1,165**
3. CHARITABLE ACTIVITIES			
Workshop - Charitable Activities	850	0	850
	850	**0**	**850**
4. SUPPORT COSTS: MANAGEMENT			
Print, post and Stationery	20	0	20
Office and adminstrative expense	100	0	100
Adverts & Promotions	0	0	0
Miscellaneous	20	0	20
	140	**0**	**140**
5. GOVERNANCE COSTS			
Consultancy and professional fees			**100**
Strategic Business planning			**0**
6. FINANCE COST			
Bank Charges			**35**

7. TRUSTEES REMUNERATION AND BENEFITS

Trustees' expenses

There are no paid staffs. Most tasks are carried out by the trustees who are not remunerated and do not receive any benefits for their activities as trustees. However, volunteers are reimbursed for their travel and substinance expenses.

8. CREDITORS : Amounts due within one year **0**

GLORY STEPS INITIATIVE
INCOME AND EXPENDITURE
YEAR ENDED 31ST DECEMBER 2025

	2025	2024
Incoming Resources:	**£**	**£**
Voluntary income:		
Donations	1,165	500
Total incoming resources	**£1,165**	**£500**
RESOURCES EXPENDED:		
Charitable activities:		
Workshop	850	897
	850	**897**
SUPPORT COSTS: MANAGEMENT		
Print, post and Stationery	20	0
Office and adminstrative expense	100	423
Adverts & Promotions	0	0
Miscellaneous	20	0
	140	**423**
GOVERNANCE COSTS	**100**	**300**
FINANCE COST		
Bank Charges	**35**	**0**
Total resources expended	**£1,125**	**£1,620**
Net expenditure	**£40**	**(£1,120)**