

REVELANT CITY

REPORT & ACCOUNTS

31ST DECEMBER 2022

REVELANT CITY

Reports & Accounts

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REVELANT CITY

Legal and Administrative information

Trustees:

Deacon Tunji Usman
Pastor Olugboyega Oyeusi
Deaconess Kate Imoedemhe
Deacon Richard Obahor
Deacon Steven Ojo

Register Charity Number: 1115001
Register Company Number: 05718453

Operational Address

6985-689 Old Kent Road
London
SE15 1JS

Independent Examiner

Lemo Corporate
Chartered Certified Accountants
815 Old Kent Road
London, SE15 1NX

Bankers

Barclays Bank Plc
Clapham Junction Branch
London
SW

Clydesdale Bank
35 Regent Street
London
SW1Y 4ND

Report of the Trustees for the year ended 31 December 2022

The Trustees present their report together with the accounts for the year ended 31 December 2022. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

Structure, Governance and Management

Relevant City is a charitable company limited by guarantee and not having a share capital. The charitable company is constituted under a Memorandum of Association dated 22nd February 2006, and is registered charity number 1115001.

a) Method of Appointment or Election of Trustees

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for newly appointed member of the Trustees comprises an initial meeting with other chair and other Trustees, followed by a series of short meetings with the Minister in charge on the powers and responsibilities of the Trustees.

c) Organisational Structure and Decision Making

The charitable Company is organised so that the Trustees meet regularly to manage its affairs. There is administrator/account personnel that handle the daily affairs of the charity.

d) Risk Management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the Trustees consider appropriate; and the relief of poverty by such charitable means as the Trustees consider appropriate.

b) Strategies for Achieving Objectives

The Charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christians events. agreement of common purpose. A summary of transactions with those parties are set out in note 14 to the financial statements.

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The Charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and support for other charities and Christians events.

c) Activities for Achieving Objectives

Community outreach events, Provision of welfare support to members, Provision to support other charities, Conferences and Events.

Report of the Trustees for the year ended 31 December 2022 continued

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, World Evangelism Mission and other charities and members of congregation who are in need, (this is at the discretion of the trustees)

e) Volunteers

This charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 3200 volunteer hours were provided during the year. If this is conservatively valued at £8.89 per hour. This charity has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Achievements and Performance

a) Review of Activities

The charity is consolidating the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. The charity provides forum for manpower development for its members to be equipped, educationally, socially and spiritually. It offers various counselling sessions to the needy, unemployed and educational and makes referral whenever the need arises.

We have providing counselling services to members of the community. We have also embarked on various training programme to equip more church volunteers with the relevant counselling skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers meet on Sunday afternoon under a caring, supportive and encouraging atmosphere.

The charity still continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and money into activities and programmes that has helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into the fabrics of our society.

Following the annual trustee meeting, the charity's name was decided to be changed to RELEVANT CITY LTD. And it took effect with both Company's House and Charity Commission on the 2nd December 2022.

Financial Review

a) Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church 3months of annual expenditure.

At this level, the Trustees feel that they would be able to continue the current level of activities of the church in the event of significant drop in funding.

b) Principal Funding

This is provided mainly through voluntary offerings and tithes by church members and through gift aid scheme. Pledges are taken for specific projects.

Report of the Trustees for the year ended 31 December 2022 continued

Financial Review Continued

During the COVID-19 pandemic in 2020/21, the charity held services online through Zoom, resulting in a decline in membership. When the government lifted the ban on gathering physically, we were unable to meet in our church building as it had been demolished in the ongoing regeneration of the London Borough of Southwark. As a result, we have been renting a hall at the DoubleTree hotel in Rotherhithe for our services. This has had a financial impact on the charity, as we have been facing a combination of membership loss and generally high expenses.

In order to manage the charity's finances during this challenging period, the trustees came together and reviewed our expenses. We made the decision to reduce the full-time staff from 3 to 1 and outsource other duties, starting from January 2023. We hope that by the time the 2023 accounts are prepared, the charity will not have incurred significant losses like we did in 2022.

Plans for the Future

a) Further Developments

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in the society.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are requested to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards and statements of recommendable practice have been followed, subject to any 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 operation

The Trustees are responsible for keeping proper accounting records, which will disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Company Act. 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.

Approval

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

MR. TUNJI USMAN

DATE:

REVELANT CITY
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF REVELANT CITY

I report on the charity for the year ended 31 December 2022, which are set set out on pages 4 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by been a qualified member of Association of Chartered Certified Accountants.

It is my responsiblity to:

- . examine the accounts under section 145 of the 2011 Act;
- . to follow the procedure laid down in the General Direction 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 independent examiner's report

comparison of the accounts presented with those records. It also includes consideration of any unusual any such matters. The procedure 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 statement 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 to comply with the accounting requirements of the 2011 Act have not been met.

or

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

Mr. Adelani Awe (FCCA, MSc)
For and on behalf of LEMO CORPORATE

REVELANT CITY

Profit and Loss Account for the year ended 31st December 2022

	Notes	2022 £	2021 £
Turnover		176,183	257,465
Administrative Expenses		345,804	330,392
Operating profit/Loss		<u>-169,620</u>	<u>-72,926</u>
profit on the disposal of tangible fixed assets		<u>-</u> 0	<u>38,441</u> 38,441
		-169,620	-34,485
Interest receivable		204	116
Profit/Loss on ordinary activities before taxation		<u>-169,416</u>	<u>-34,369</u>
Profit/Loss for the financial year		<u>-169,416</u>	<u>-34,369</u>

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Statement of Financial Activities for the year ended 31st December 2022

	Note	Unrestricted fund	Restricted fund	Total Funds	
				2022	2021
		£	£	£	£
Incoming Resources	8.1				
Tithes & Offerings		152,367	-	152,367	183,769
Bank Interest received		204	-	204	116
Income Tax Recovered on Gift Aid		23,277	-	23,277	52,119
Pledges		540	-	540	640
Other Income		-	-	-	20,938
Total incoming resources		176,387	-	176,387	257,582
Resources used					
Support costs of activities in furtherance of the Charity's Objects	8.2	232,467	-	232,467	197,185
			-	-	
Management and Administration of Charity	8.3	113,337	-	113,337	133,207
Total resources used		345,804	-	345,804	330,392
Net Incoming/Outgoing Resources		(169,416)	-	(169,416)	(72,810)
Transfers					
Transfer between Funds - in		-	-	-	-
Transfer between Funds - out		-	-	-	-
Other recognised gains/losses					
Gains/losses on investment assets		-	-	-	-
Gain on revaluation, fixed assets, charity's own use		-	-	-	38,441
Net Movements in funds		(169,416)	-	(169,416)	(34,369)
Balance at 1 January 2022		245,342	-	245,342	279,712
Prior Year Adjustment				-	-
Balance at 31 December 2022		75,926	-	75,926	245,343

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and

REVELANT CITY

Balance Sheet as at 31st December 2022

Fixed Assets	Note	2022	2021
		£	£
Tangible assets	3	58,367	69,162
		58,367	69,162
Current Assets			
Cash at bank and in hand		36,342	200,418
Debtors		2,400	4,250
		38,742	204,668
Creditors: amounts falling due within one year	5	21,183	28,489
Net current assets		17,559	176,180
Total assets less current liabilities		75,926	245,342
Creditors: amounts falling due after one year	6	-	-
Net assets		75,926	245,342
Represented by:			
Unrestricted funds			
General	7	75,926	245,342
Prior year adjustment		-	-
Designated		-	-
Restricted funds		-	-
		75,926	245,342

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Company Act 2006 and that the members has not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in according with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies' regime.

Tunji Usman
On Behalf of the Board of Trustees

Date: -----

Notes forming part of the financial statements for the year ended 31 December 2022

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

Income is mainly from grants and bank interest received are included in the financial statements when received.

Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. The depreciation for Land & building has been reduced from 4% to 2% to show a more realistic value of the asset.

Land & building	2% straight line
Furniture, fittings, Multi Media & Equipment	25% straight line
Motor vehicles	25% straight line

Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable

Restricted funds - these are funds which have been received from donations or gifts for specific

Further explanation of the nature and purpose of each fund are included in the notes to the financial

2. Legal status of the charity

The charity is an unincorporated association governed by a trust deed

REVELANT CITY

Notes forming part of the financial statements for the year ended 31 December 2022 continued

6.1 Income Resources

	2022	2021
	£	£
Gift Aid	23,277	52,119
Tithes & offerings	152,367	183,769
Other Income	-	20,938
	175,643	256,825

Other incoming resources

Pledges	540	640
Bank Interest	204	116
	744	756

Gain/losses on reval of fixed assets	-	38,441
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6.2 Support costs of activities in furtherance of the Charity's Objects

Internet & Telephone	10,602	9,455
Mission	3,498	300
Gift & Honorarium	2,334	5,400
Insurance	3,793	3,011
Transport and Travel	5,309	3,792
Church Outreach	1,998	5,900
Training & Conference	841	663
Stepends	5,315	7,972
Mortgage Interest	-	1,982
Professional Fees	3,929	820
Salaries & Wages	150,723	136,577
Dues & Subscriptions	4,012	2,264
Choir, Youth & Children	40,112	18,228
Account Fees	-	820
	232,467	197,185

6.3 Management and Administration of Charity

Central Office support	3,450	4,800
World Evangelical Mission (WEM)	3,000	5,500
Central Office (Connect Church)	-	-
WEM (Connect Church)	774	1,296
Festival of Life	600	1,700
Stationery, Printing & Postage	659	983
Rent place of Worship	56,600	37,900
Heat & Light	-	448
Rates	-	1,294
Repairs & Maintenance	-	1,647
Equipment Hire	380	4,721
Bank Charges	867	821
Social Activities	3,629	18,300
Church running expenses	28,574	30,333
Sundry	259	410
Depreciation	14,546	23,054
	113,337	133,207

The trustees were not paid or reimbursed for expenses during the year.

Debtors

Other debtors	2,400	4,250
	2,400	4,250

REVELANT CITY

Notes forming part of the financial statements for the year ended 31 December 2022 continued

	2022	2021
	£	£
4. Cash in hand & bank		
Barclays Bank	1,717	29,564
Barclays Bank Savings	33,307	168,887
Clydesdale Bank	1,172	881
Clydesdale Bank (Connect)	146	920
Petty Cash	-	167
	200,419	200,418

5. Creditors - amounts falling due within one year

Auditors Fees	820	820
Province	-	-
Mortgage loan	-	-
Trade Creditors	20,363	27,669
	21,183	28,489

6. Creditors - amounts falling due after one year

Mortgage	-	-
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3. Tangible fixed assets

	Fixtures & Fittings £	Vehicle £	Computer Equipment	Muti Media	Church Building	Total £
Cost:						
At 1 January 2022	106,433	104,351	16,258	91,622	1,007,153	1,325,817
Additions	1,246		1,744	761	-	3,750
Disposals	-					-
At 31 December 2022	107,679	104,351	18,002	92,383	1,007,153	1,329,567
Depreciation						
At 1 January 2022	97,974	74,033	11,720	65,776	1,007,153	1,256,656
Charge for year	2,243	2,174	1,513	8,616	-	14,546
Disposals	-					-
At 31 December 2022	100,217	76,207	13,233	74,392	1,007,153	1,271,202
Net Book value						
At 31 December 2022	7,461	28,144	4,769	17,993	-	58,367
At 31 December 2021	8,459	30,318	4,538	25,846	-	69,161

7. Unrestricted funds of the charity

	2022
Brought forward @ 1 January 2022	245,342
Prior year adjustment	-
Gain/losses on reval of fixed assets	
Movement in funds for the year	(169,416)
Balance at 31 December 2022	75,926

Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	58,367	-	58,367
Net Current assets	38,742	-	38,742
Current & long term liabilities	(21,183)	-	(21,183)
	75,926	-	75,926