

RELEVANT CITY

REPORT & ACCOUNTS

31ST DECEMBER 2024

RELEVANT CITY

Reports & Accounts

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RELEVANT 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

Eternal Excellency
20 Elmbourne Drive
Belvedere, Kent, DA17 6JF

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 2024

The Trustees present their report together with the accounts for the year ended 31 December 2024. 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 appointment 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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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.

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 2024 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 £10.00 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.

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, where funds permit. At this level, the trustees feel that they would be able to continue the current level of activities of the church in 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.

Report of the Trustees for the year ended 31 December 2024 continued

Financial Review Continued

It's been another tough year for income as the financial climate of the UK continues to put a squeeze on donations. In response to this streamlining of the workforce has been undertaken with permanent staff released and consultants employed as and when required to save costs. In addition a change of venue has taken place in order to reduce rental costs for the weekly services.

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 and signed on its

behalf by:

Mr. Steven Ojo

DATE: 15/06/2025



Independent Examiner's Report to the Directors of "Relevant City Ltd"

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 08 to 12.

Respective responsibilities of trustees and examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 476 of the Charities Act 2006 (the 2006 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of Charities Act 2011;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (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

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 386 and 387 of the 2006 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of sections 394 and 395 of the 2006 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.

Olufemi Oguntunde FCCA

RELEVANT CITY

Profit and Loss Account
for the year ended 31st December 2024

	Notes	2024 £	2023 £
Turnover		229,839	253,889
Administrative Expenses		258,800	290,361
Operating profit/Loss		-28,961	-36,472
profit on the disposal of tangible fixed assets		- 0	- 0
		-28,961	-36,472
Interest receivable		132	153
Profit/Loss on ordinary activities before taxation		-28,830	-36,318
Profit/Loss for the financial year		-28,830	-36,318

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Statement of Financial Activities for the year ended 31st December 2024

	Note	Total Funds			
		Unrestricted fund	Restricted fund	2024	2023
		£	£	£	£
Incoming Resources	3				
Tithes & Offerings		144,001	-	144,001	192,246
Bank Interest received		132	-	132	153
Income Tax Recovered on Gift Aid		22,988	-	22,988	41,103
Pledges		2,840	-	2,840	540
Other Income		60,010	-	60,010	20,000
Total incoming resources		229,971	-	229,971	254,043
Resources used					
Support costs of activities in furtherance of the Charity's Objects	4	149,786	-	149,786	189,159
Management and Administration of Charity	5	109,014	-	109,014	101,202
Total resources used		258,800	-	258,800	290,361
Net Incoming/Outgoing Resources		(28,830)	-	(28,830)	(36,318)
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		-	-	-	-
Net Movements in funds		(28,830)	-	(28,830)	(36,318)
Balance at 1 January 2024		39,608	-	39,608	75,926
Prior Year Adjustment					
Balance at 31 December 2024		10,778	-	10,778	39,608

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

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Balance Sheet
as at 31st December 2024

Fixed Assets	Note	<u>2024</u>	<u>2023</u>
		£	£
Tangible assets	6	41,457	47,476
		<u>41,457</u>	<u>47,476</u>
Current Assets			
Cash at bank and in hand	7	2,030	4,396
Debtors		-	1,267
		<u>2,030</u>	<u>5,663</u>
Creditors: amounts falling due within one year	8		
Auditors Fees		850	850
Trade Creditors		6,059	12,682
		<u>6,909</u>	<u>13,532</u>
Net current assets		(4,879)	(7,869)
Total assets less current liabilities		36,578	39,608
Creditors: amounts falling due after one year	9	25,800	-
Net assets		<u><u>10,778</u></u>	<u><u>39,608</u></u>
Represented by:			
Unrestricted funds			
General	10	10,778	39,608
Prior year adjustment		-	-
Designated		-	-
Restricted funds		<u>-</u>	<u>-</u>
		<u><u>10,778</u></u>	<u><u>39,608</u></u>

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.

Mr. Steven Ojo
On Behalf of the Board of Trustees

Date: 15/06/2025

Notes forming part of the financial statements for the year ended 31 December 2024

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 April2008).

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 f rom 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 has 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

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.

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Notes forming part of the financial statements
for the year ended 31 December
2024 continued

3. Income Resources	2024	2023
	£	£
Gift Aid	22,988	41,103
Tithes & offerings	144,001	192,246
Other Income	60,010	20,000
	<u>226,999</u>	<u>253,349</u>

Other incoming resources

Pledges	2,840	540
Bank Interest	132	153
	<u>2,972</u>	<u>693</u>

Gain/losses on reval of fixed assets	-	-
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4. Support costs of activities in furtherance of the Charity's Objects

Internet & Telephone	6,717	8,875
Mission	4,640	2,927
Gift & Honorarium	1,870	1,550
Insurance	4,264	3,934
Transport and Travel	6,842	1,586
Church Outreach	675	1,106
Training & Conference	892	1,157
Stepends	20,282	-
Mortgage Interest	-	-
Professional Fees	29,764	60,138
Salaries & Wages	28,146	38,177
Dues & Subscriptions	4,501	6,385
Choir, Youth & Children	40,343	62,474
Account Fees	850	850
	<u>149,786</u>	<u>189,159</u>

5. Management and Administration of Charity

Central Office support	1,050	2,000
World Evangelical Mission (WEM)	1,125	2,400
Central Office (Connect Church)	-	-
WEM (Connect Church)	-	200
Festival of Life	375	600
Regional Contribution	600	600
Stationery, Printing & Postage	480	289
Rent place of Worship	74,756	60,000
Heat & Light	-	-
Rates	-	-
Repairs & Maintenance	1,267	317
Equipment Hire	1,194	557
Bank Charges	1,025	949
Social Activities	440	-
Church running expenses	15,928	20,923
Sundry	409	498
Depreciation	10,364	11,869
	<u>109,014</u>	<u>101,202</u>

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

Debtors

Other debtors	-	1,267
	<u>-</u>	<u>1,267</u>

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Notes forming part of the financial statements
for the year ended 31 December 2024 continued

	2024	2023
	£	£
7. Cash in hand & bank		
Barclays Bank	20	2,353
Barclays Bank Savings	2,001	1,000
Clydesdale Bank	8	770
Clydesdale Bank (Connect)	1	272
Petty Cash	-	-
	2,030	4,396

8. Creditors - amounts falling due within one year		
Auditors Fees	850	850
Trade Creditors	6,059	12,682
	6,909	13,532

9. Creditors - amounts falling due after one year		
Mortgage loan	-	-
	25,800	-

6. Tangible fixed assets

	Fixtures & Fittings	Vehicle	Computer Equipment	Muti Media	Church Building	Total
	£	£				£
Cost:						
At 1 January 2024	6,752	22,515	3,815	14,394		47,476
Additions				4,345	-	4,345
Disposals	-					-
At 31 December 2024	6,752	22,515	3,815	18,739	-	51,821
Depreciation						
At 1 January 2024						-
Charge for year	1,350	4,503	763	3,748	-	10,364
Disposals	-					-
At 31 December 2024	1,350	4,503	763	3,748	-	10,364
Net Book value						
At 31 December 2024	5,402	18,012	3,052	14,991	-	41,457
At 1 January 2024	6,752	22,515	3,815	14,394	-	47,476

10. Funds of the charity	2024
Brought forward @ 1 January 2024	39,608
Prior year adjustment	-
Gain/losses on reval of fixed assets	
Movement in funds for the year	(28,830)
Balance at 31 December 2024	10,778

Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	41,457	-	41,457
Net Current assets	2,030	-	2,030
Current & long term liabilities	(32,709)	-	(32,709)
	10,778	-	10,778