

Company registration number: 03358765

Charity registration number: 1062630

The Rising Sun Arts Centre Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2021

David Jones & Co 2018 Limited

The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

The Rising Sun Arts Centre Ltd

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The Rising Sun Arts Centre Ltd

Reference and Administrative Details

Trustees	L Johansson
	M R Foulkes
	D L Lovett
	J Adams
Senior Management Team	Larry Watson
Principal Office	30 Silver Street Reading Berkshire RG1 2ST The charity is incorporated in England.
Company Registration Number	03358765
Charity Registration Number	1062630
Independent Examiner	David Jones & Co 2018 Limited The Centre Reading Road Eversley Centre Hampshire RG27 0NB

The Rising Sun Arts Centre Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 April 2021.

Objectives and activities

Objects and aims

The charitable aims and objectives of the Rising Sun Arts Centre are laid out in the articles of association and remain unchanged. These are to provide facilities for social welfare, recreation and leisure-time to the inhabitants of Reading (regardless of gender, sexual orientation, race or political or religious opinions) with the objective of improving the quality of life for these inhabitants.

Objectives, strategies and activities

These are laid out under 5 headings:-

- 1) **Volunteering**
- 2) **Knowledge, Community and Ownership.**
- 3) **Artistic Quality**
- 4) **Strategy**
- 5) **Board Development and Activity**

1) Volunteering

The centre is shifting, mainly because of lockdown and the limitations it has imposed. One manifestation of this is in the makeup and involvement of volunteers. The curtailment of our traditional programme has left some volunteers with less involvement. Lockdown was a chance to step back for some volunteers who have been giving huge amounts of energy to the centre and felt now was a good time to reassess whether this was what they wanted.

Different types of activities were attractive to volunteers who had not been so involved in the programme previously. Some volunteers responded to having more available time by wanting to get more involved in the centre. The manager has been able to engage further with volunteers to ensure a more nurturing environment.

The application to the Arts Council prioritised working with diverse groups and the shift to online work meant we worked in new areas. Double Okay's online show, The Zap Project's film, Madcap Moon-Soup's film and the Digital Quilt represent a change of emphasis in the centre's work and have resulted in volunteers previously on the periphery becoming more centrally involved. There is increased diversity within the volunteers, and they are stepping forward into new areas.

The centre now has 8 new volunteer teams:

1. Marketing team
2. Programming team
3. Sound team
4. Yard team
5. Quilt team
6. 30th birthday team

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Trustees' Report

7. Site development team

8. Reopening team

Other teams may also be emerging.

- Volunteer socials team
- Emerging voices team
- Access team
- A bar/staffing team

The manager is building on the work carried out by the centre's former volunteer co-ordinator who introduced many organisational systems into the centre. The focus is now more on relationships and there is already a noticeable improvement in volunteer involvement resulting from a more person-centred approach.

A volunteer BBQ was a chance for volunteers to start getting back into coming to the centre and an opportunity to meet up and say hello to each other.

2) Knowledge, Community and Ownership

Despite lockdown and the absence of the centre's usual programme the centre manager has started to focus on connectivity and communication, supporting people into positions within teams and attracting new volunteers again.

Generating discussion has been difficult for some time within the centre and building a stronger sense of community is vital to enabling the discussion and interaction which we need for the centre to work.

The refocus of our work has provided opportunities for some volunteers to get involved in activities more in line with their interests. Volunteers pick up incredible amounts of work at a high level: Running major projects (Quilt project), taking on clearing the yard, looking into ventilation, making funding applications, supervising our intern, collating and sending information to the cultural awards and more on an ongoing basis.

The Building Development Group have done additional consultation with volunteers and groups who use the centre and is looking at a competitive design project to give to architects.

3) Artistic Quality

Creatively, despite the pandemic, the arts centre has continued to stay active.

The Guild Project funded a pilot project to bring together an emerging curator Khadija Niang and an established Artist Hadil Tamim to work with a community group to commission a collaborative piece of work. This project was a great success both in terms of the quality of work and end product but also in providing a template for the Emerging Voices project which followed up this work.

Double Okay's event 'Digital /: Embrace' was successfully live-screened and set a great standard of inclusivity, access and participation. Double Okay is an artist collective, working closely with multiple local venues & organisations within Reading, creating bridges between both local LGBTQ+ and arts communities.

Madcap Moon-Soup and Zap produced films which were launched online.

The centre finalised and delivered the report of the Older People's Cultural Champions Team Project, which researched barriers facing older people in engaging with culture.

The Arts centre achieved funding for a new, 'Emerging Voices' programme and initiated three new Emerging Voices Projects funded by the Cultural Recovery Fund:

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Trustees' Report

Ollie Musson worked with Artist G K Field who called for Queer people to submit their favourite love songs to a communal mixtape, which became an epic Mister Frank lip-sync exploration of romantic love.

Khadija Niang worked with artist Natalie Sired who worked with Berkshire Women's Aid on a project which explored how art could be used to promote wellbeing and mindfulness. Qamar Ayoubi worked with Artist Ahmad Alazami who engaged a range of community groups including Compass Recovery College and Wild About Reading to work on a collaborate piece looking at how people reacted to lockdown.

The Zap Magazine group started work on Issue 8 of the Zap Magazine which is a special issue presenting information regarding climate change to people with learning disabilities.

The Rising Sun began the reopening process gradually and cautiously, with two events. These were 'A Very Alice Tea Party' and an exhibition of textiles by Helen Westrop. These were enjoyable, high-quality events and it was good to see the centre being used as a space for creative activity again.

The Reading Digital Quilt was presented online and launched during 2021 using outdoor space at the centre. It was a stunning and emotional achievement representing almost a year of planning and physical work and got a fantastic response from the local community who contributed patches symbolising their experiences during the lockdown.

4) Strategic Work

The centre lost 97% of its income overnight in March 2020 and needed to adjust quickly to a very difficult situation. The centre demonstrated its resilience and the robust nature of its model and its volunteers to ensure that it found ways not just to survive but to continue to support creative people and creative work and to reassess its artistic focus and develop new ways of working.

The Centre Manager was able to put increased resources into fundraising and this ensured the survival of the centre. The centre was successful in being awarded a Cultural Recovery Grant from The Arts Council.

'Year Zero' was an idea which came about to look at starting again to have the centre we really want. It is an opportunity to make changes and be a much more wide-ranging look at the centre and what we want it to be. This will then be a large-scale re-evaluation which will possibly feed into the site development plans.

The changes and uncertainty through the various phases and tiers of lockdown made planning and organisation difficult, both in terms of activities at the centre, and with paid hours being reduced by half for some months due to furlough.

However, funded partly by the Cultural Recovery Grant and partly by an internship from the University we employed 3 additional staff members on a part time and temporary basis. This enabled us to work on preparing the centre for reopening. With the centre reopened officially at the beginning of July.

This team also completed some practical tasks such as getting the office fully functioning and putting Year Zero decisions into practice. Work is continuing on the yard and garden space.

Events will gradually increase in scale towards the end of 2021. Marketing and programming teams remain engaged, and we are organising volunteer socials on a regular basis with volunteer input. The centre's volunteers are planning a crowd funding campaign to raise money to install a ventilation system to enable the centre to move back to full capacity.

5) Board Development and Activity

The board has continued to develop gradually but is still a small team. Two new volunteer trustees have come forward to join the existing board and this is a positive development. Training has been booked and provided during 2021 to further the board's knowledge and understanding of their role and responsibilities.

There are significant issues facing the Board which may become more pressing in the medium / long term.

The Rising Sun Arts Centre Ltd

Trustees' Report

These are:

- The building being put into Trust and owned by the organisation/management of the building.
- Staffing and capacity. The manager's workload is not sustainable. A succession plan and realistic job description is needed. The centre's capacity to do its work continues to be a challenge. The manager's workload in particular, especially when on furlough, has involved enormous amounts of fundraising,
- Applying to become an Arts Council portfolio-funded organisation: This is a real possibility but would change the organisation beyond recognition and needs to be thought about by everyone involved very carefully.

The board are looking at possible actions and strategies for addressing this. These include:

- Looking at the quantity and variety of roles carried out by the manager
- Look at what opportunities exist for potential additional staff
- Finding ways to support with staff morale and energy levels
- Look at ways to support with constructive feedback processes within the centre.

The board's training will help with looking into these situations.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a private limited company, limited by guarantee, as defined by the Companies Act 2006.

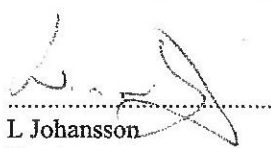
Major risks and management of those risks

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. They have also examined other operational and business risks faced by the charity and believe that they have established systems to mitigate these risks.

The annual report was approved by the trustees of the charity on 15/6/21 and signed on its behalf by:


L Johansson
Trustee

The Rising Sun Arts Centre Ltd

Statement of Trustees' Responsibilities


The trustees (who are also the directors of The Rising Sun Arts Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15/01/2022 and signed on its behalf by:


L. Johansson
Trustee

The Rising Sun Arts Centre Ltd

Independent Examiner's Report to the trustees of The Rising Sun Arts Centre Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Rising Sun Arts Centre Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

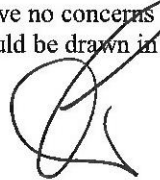
Having satisfied myself that the accounts of The Rising Sun Arts Centre Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Rising Sun Arts Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I 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.


.....
Antony Weller
FCCA

David Jones & Co 2018 Limited
The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

Date: 17/1/22

The Rising Sun Arts Centre Ltd

Statement of Financial Activities for the Year Ended 30 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	3,042	-	3,042
Charitable activities	4	10,241	16,850	27,091
Other trading activities	5	3,380	-	3,380
Other income	6	14,283	1,890	16,173
Total income		30,946	18,740	49,686
Expenditure on:				
Raising funds	7	(3,010)	-	(3,010)
Charitable activities	8	(26,538)	(19,046)	(45,584)
Other expenditure	9	(334)	(1,392)	(1,726)
Total expenditure		(29,882)	(20,438)	(50,320)
Net income/(expenditure)		1,064	(1,698)	(634)
Net movement in funds		1,064	(1,698)	(634)
Reconciliation of funds				
Total funds brought forward		17,970	8,232	26,202
Total funds carried forward	20	19,034	6,534	25,568
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	9,259	-	9,259
Charitable activities	4	10,000	11,291	21,291
Other trading activities	5	36,923	-	36,923
Other income	6	14,738	12,244	26,982
Total income		70,920	23,535	94,455
Expenditure on:				
Raising funds	7	(20,545)	-	(20,545)
Charitable activities	8	(59,879)	(13,742)	(73,621)
Other expenditure	9	(407)	(1,561)	(1,968)
Total expenditure		(80,831)	(15,303)	(96,134)
Net (expenditure)/income		(9,911)	8,232	(1,679)
Transfers between funds		500	(500)	-
Net movement in funds		(9,411)	7,732	(1,679)

The notes on pages 11 to 20 form an integral part of these financial statements.

The Rising Sun Arts Centre Ltd

Statement of Financial Activities for the Year Ended 30 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Reconciliation of funds				
Total funds brought forward		<u>27,381</u>	<u>500</u>	<u>27,881</u>
Total funds carried forward	20	<u>17,970</u>	<u>8,232</u>	<u>26,202</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 20.

The notes on pages 11 to 20 form an integral part of these financial statements.

The Rising Sun Arts Centre Ltd

(Registration number: 03358765)

Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	4,514	6,238
Current assets			
Stocks	16	397	3,227
Debtors	17	5,993	5,059
Cash at bank and in hand	18	27,999	22,524
		34,389	30,810
Creditors: Amounts falling due within one year	19	(13,335)	(10,846)
Net current assets		21,054	19,964
Net assets		25,568	26,202
Funds of the charity:			
Restricted income funds			
Restricted funds		6,534	8,232
Unrestricted income funds			
Unrestricted funds		19,034	17,970
Total funds	20	25,568	26,202

For the financial year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 15 April and signed on their behalf by:



L Johansson
Trustee

The notes on pages 11 to 20 form an integral part of these financial statements.

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

30 Silver Street

Reading

Berkshire

RG1 2ST

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Rising Sun Arts Centre Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to property	10% reducing balance method
Equipment	25% reducing balance method
Computer equipment	33% straight line method

Stock

Bar stock is valued at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

Financial instruments

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	3,042	3,042	9,259
	<u>3,042</u>	<u>3,042</u>	<u>9,259</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Arts and creative activities	10,241	16,850	27,091	21,291
	<u>10,241</u>	<u>16,850</u>	<u>27,091</u>	<u>21,291</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Events income;			
Other events income	3,380	3,380	36,923
	<u>3,380</u>	<u>3,380</u>	<u>36,923</u>

6 Other income

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Fees and supplies	1,547	1,890	3,437	12,244
Rental income	12,736	-	12,736	14,738
	<u>14,283</u>	<u>1,890</u>	<u>16,173</u>	<u>26,982</u>

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Costs of goods sold	3,010	3,010	16,718
Staff Costs	-	-	3,827
	<u>3,010</u>	<u>3,010</u>	<u>20,545</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Arts and creative activities		1,334	7,608	8,942	14,453
Staff costs		6,337	11,438	17,775	24,147
Allocated support costs	10	16,491	-	16,491	32,693
Governance costs	10	<u>2,376</u>	<u>-</u>	<u>2,376</u>	<u>2,328</u>
		<u>26,538</u>	<u>19,046</u>	<u>45,584</u>	<u>73,621</u>

9 Other expenditure

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Depreciation, amortisation and other similar costs	334	1,392	1,726	1,968
	<u>334</u>	<u>1,392</u>	<u>1,726</u>	<u>1,968</u>

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

10 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Total funds £
General office running costs	100	16,891	16,891
Total for 2020		32,693	32,693

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,376	2,376
Total for 2021	2,376	2,376
Total for 2020	2,328	2,328

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	1,726	1,968

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

13 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	17,316	27,255
Pension costs	459	719
	<u>17,775</u>	<u>27,974</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Staff	<u>2</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 May 2020	<u>8,725</u>	<u>9,838</u>	<u>18,563</u>
At 30 April 2021	<u>8,725</u>	<u>9,838</u>	<u>18,563</u>
Depreciation			
At 1 May 2020	6,929	5,396	12,325
Charge for the year	<u>179</u>	<u>1,545</u>	<u>1,724</u>
At 30 April 2021	<u>7,108</u>	<u>6,941</u>	<u>14,049</u>
Net book value			
At 30 April 2021	<u>1,617</u>	<u>2,897</u>	<u>4,514</u>
At 30 April 2020	<u>1,796</u>	<u>4,442</u>	<u>6,238</u>

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

16 Stock

	2021	2020
	£	£
Stocks	<u>397</u>	<u>3,227</u>

17 Debtors

	2021	2020
	£	£
Trade debtors	4,265	3,331
Prepayments	<u>1,728</u>	<u>1,728</u>
	<u>5,993</u>	<u>5,059</u>

18 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>27,999</u>	<u>22,524</u>

19 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	10,838	8,090
Other taxation and social security	102	364
Other creditors	91	88
Accruals	<u>2,304</u>	<u>2,304</u>
	<u>13,335</u>	<u>10,846</u>

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

20 Funds

	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
Unrestricted funds				
<i>General</i>				
General Fund	17,970	30,946	(29,882)	19,034
Restricted funds				
Reading Borough Council	-	4,100	-	4,100
The Earley Charity	4,899	-	(2,465)	2,434
Arts Council England	3,333	12,750	(16,083)	-
University of Reading	-	1,890	(1,890)	-
	<u>8,232</u>	<u>18,740</u>	<u>(20,438)</u>	<u>6,534</u>
Total funds	<u>26,202</u>	<u>49,686</u>	<u>(50,320)</u>	<u>25,568</u>

	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	27,381	70,920	(80,831)	500	17,970
Restricted funds					
Reading Borough Council	500	4,500	(4,500)	(500)	-
The Earley Charity	-	6,791	(1,892)	-	4,899
Arts Council England	-	12,244	(8,911)	-	3,333
	<u>500</u>	<u>23,535</u>	<u>(15,303)</u>	<u>(500)</u>	<u>8,232</u>
Total funds	<u>27,881</u>	<u>94,455</u>	<u>(96,134)</u>	<u>-</u>	<u>26,202</u>

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 April 2021 £
Tangible fixed assets	2,080	2,434	4,514
Current assets	29,089	5,300	34,389
Current liabilities	<u>(12,135)</u>	<u>(1,200)</u>	<u>(13,335)</u>
Total net assets	<u>19,034</u>	<u>6,534</u>	<u>25,568</u>

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2021

	Unrestricted funds General £	Restricted funds £	Total funds at 30 April 2020 £
Tangible fixed assets	2,412	3,826	6,238
Current assets	24,872	5,938	30,810
Current liabilities	(9,315)	(1,531)	(10,846)
Total net assets	<u>17,969</u>	<u>8,233</u>	<u>26,202</u>

The Rising Sun Arts Centre Ltd

Statement of Financial Activities by fund for the Year Ended 30 April 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	3,042	9,259
Charitable activities	10,241	10,000
Other trading activities	3,380	36,923
Other income	14,283	14,738
Total income	30,946	70,920
Expenditure on:		
Raising funds	(3,010)	(20,545)
Charitable activities	(26,538)	(59,879)
Other expenditure	(334)	(407)
Total expenditure	(29,882)	(80,831)
Net income/(expenditure)	1,064	(9,911)
Transfers between funds	-	500
Net movement in funds	1,064	(9,411)
Reconciliation of funds		
Total funds brought forward	17,970	27,381
Total funds carried forward	19,034	17,970

The Rising Sun Arts Centre Ltd

Statement of Financial Activities by fund for the Year Ended 30 April 2021

Restricted Funds

	Total Restricted Funds 2021 £	Total Restricted Funds 2020 £
Income and Endowments from:		
Charitable activities	16,850	11,291
Other income	1,890	12,244
Total income	<u>18,740</u>	<u>23,535</u>
Expenditure on:		
Charitable activities	(19,046)	(13,742)
Other expenditure	(1,392)	(1,561)
Total expenditure	<u>(20,438)</u>	<u>(15,303)</u>
Net (expenditure)/income	(1,698)	8,232
Transfers between funds	-	(500)
Net movement in funds	(1,698)	7,732
Reconciliation of funds		
Total funds brought forward	<u>8,232</u>	<u>500</u>
Total funds carried forward	<u><u>6,534</u></u>	<u><u>8,232</u></u>

The Rising Sun Arts Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	3,042	9,259
Charitable activities (analysed below)	27,091	21,291
Other trading activities (analysed below)	3,380	36,923
Other income (analysed below)	<u>16,173</u>	<u>26,982</u>
Total income	<u>49,686</u>	<u>94,455</u>
Expenditure on:		
Raising funds (analysed below)	(3,010)	(20,545)
Charitable activities (analysed below)	(45,584)	(73,621)
Other expenditure (analysed below)	<u>(1,726)</u>	<u>(1,968)</u>
Total expenditure	<u>(50,320)</u>	<u>(96,134)</u>
Net expenditure	<u>(634)</u>	<u>(1,679)</u>
Net movement in funds	(634)	(1,679)
Reconciliation of funds		
Total funds brought forward	<u>26,202</u>	<u>27,881</u>
Total funds carried forward	<u><u>25,568</u></u>	<u><u>26,202</u></u>

The Rising Sun Arts Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Donations	1,050	2,059
Donated use of facilities	1,992	7,200
	<u>3,042</u>	<u>9,259</u>
<i>Charitable activities</i>		
Grants receivable	4,100	4,500
Grants receivable	-	6,791
Grants receivable	12,750	-
Grants receivable	10,241	10,000
	<u>27,091</u>	<u>21,291</u>
<i>Other trading activities</i>		
Fundraising events	2,762	5,480
Bar takings	618	31,443
	<u>3,380</u>	<u>36,923</u>
<i>Other income</i>		
Rental income	12,736	14,738
Other income	-	12,244
Other income	1,890	-
Other income	1,467	-
Other income	80	-
	<u>16,173</u>	<u>26,982</u>
<i>Raising funds</i>		
Opening stock	(3,227)	(5,897)
Bar supplies	-	(13,019)
Closing stock	397	3,227
Wages and salaries	-	(3,827)
Licenses	(180)	(1,029)
	<u>(3,010)</u>	<u>(20,545)</u>
<i>Charitable activities</i>		
Wages and salaries	-	(1,000)
Wages and salaries	(9,548)	-
Wages and salaries	(1,890)	-
Wages and salaries	(5,878)	(22,428)
Staff pensions (Defined contribution) - pension scheme 1	(459)	(719)
Travelling	(20)	(8)
Rent	(1,992)	(7,200)
Rates and water	(4,438)	(5,677)

This page does not form part of the statutory financial statements.

The Rising Sun Arts Centre Ltd

Detailed Statement of Financial Activities for the Year Ended 30 April 2021

	Total 2021 £	Total 2020 £
Light, heat and power	(3,099)	(3,537)
Insurance	(1,905)	(1,816)
Repairs and maintenance	-	(331)
Repairs and maintenance	(10)	(6,169)
Book-keeping	(960)	(2,110)
Events and project costs	-	(3,500)
Events and project costs	(1,073)	-
Events and project costs	(6,535)	(8,911)
Events and project costs	(1,334)	(2,042)
Telephone and internet	(1,334)	(1,625)
Office expenses	(2,081)	(920)
Computer software and maintenance costs	(191)	(189)
Printing, postage and stationery	(241)	(417)
Advertising and promotion	-	(1,991)
Trade waste	-	(703)
Subscriptions	(220)	-
Independent examiner's fee	(2,376)	(2,328)
	<u>(45,584)</u>	<u>(73,621)</u>
<i>Other expenditure</i>		
Depreciation of improvements to property	(180)	(200)
Depreciation of equipment	(508)	(677)
Depreciation of equipment	(154)	(205)
Depreciation of computer equipment	(884)	(884)
Depreciation of computer equipment	-	(2)
	<u>(1,726)</u>	<u>(1,968)</u>