

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 2023

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

Senior Management / Leadership Team Larry Watson

Charity Registration Number 1062630

Company Registration Number 03358765

Registered Office The charity is incorporated in England.
30 Silver Street
Reading
Berkshire
RG1 2ST

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 and auditors' report of the charitable company for the year ended 30 April 2023.

Objectives and activities

Objects and aims

The Rising Sun Arts Centre is a community arts facility whose aims and objectives as laid out in the Articles of Association 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'.

The Rising Sun's mission is to create a vibrant, inclusive space where creativity flourishes.

Our values are Participation, Creativity and Knowledge.

The vision of the Centre is:

- To support a community of people and groups brought together by a shared belief in the ability of the arts to create an inclusive culture.
- To develop a community built around creativity in a space owned and run by the people who use it.

The Rising Sun Arts Centre Ltd

Trustees' Report

Objectives, strategies and activities

The Centre continues to work with a wide range of communities and creative organisations to achieve its aim of enabling people from all backgrounds to participate actively in the arts. This year we have brought additional skills and experience to our board with new trustees who have experience of working in participatory fields and managing community spaces. We continue to widen the scope of our community activities and continue to grow our volunteer team.

Involvement in the Centre has grown steadily and we foresee a continued development of people joining us as volunteers. We work with a wide range of community groups and creative individuals. Creative organisations and groups continue to work with us as partners in projects or to use the Centre's facilities.

We have established a strong relationship with Reading Refugee Support Group and support refugees and asylum seekers in a variety of ways: running dressmaking sessions for refugees and holding exhibitions of artwork by refugee artists. We have welcomed a number of refugees as volunteers. Our relationship with Double Ok, a queer and trans arts collective, has led to an increase of events run by and for the LGBTQ+ community from a variety of organisations. We have given access to the Centre to young people to run their own night and have supported them to run events as part of the Centre's core programme including an event for Black History Month. We continue to work with the Older Peoples Community Champions Team, with Real Time Video and Open Mind, and support a number of initiatives run by people with learning disabilities. Our one day festival, Here Comes The Sun, was a great success.

We have developed new volunteer teams, most notably a new social media team and a new visual arts team. Other teams are continuing to attract members and grow in strength. Our meetings of everyone are looking at how we expand the participative nature of the Centre and how we hand increased ownership to volunteers.

The Centre completed its feasibility study which was funded by the Guild Project and which looked at the case for developing the Centre's work through increased community engagement and development of the building and site at 30 Silver Street to provide more space and facilities for the arts. The feasibility study suggested that increased space for visual arts and better access were two clear areas of need. One of the aims of the feasibility study was to reduce our carbon footprint and this will be a major aim going forward.

The feasibility study will enable us to engage with investment organisations to develop support for the organisation's long term development.

The Rising Sun continues to develop its work to ensure as many people as possible are able to access the arts and culture in Reading and continues to develop its working practice to ensure that it remains viable and able to deliver significant work with limited resources.

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.

Financial review

Policy on reserves

The Board have examined the Charity Commission's requirements for Reserves in light of the main risks to the organisation, and have consequently established a policy whereby the Reserves should cover 3 months' running costs.

Currently this requires an amount of around £20,000, and we have been able to reach this level.

The Rising Sun Arts Centre Ltd

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|--|
| Trustees: | L Johansson (Resigned 8 January 2023) |
| | M R Foulkes (Resigned 8 January 2023) |
| | D L Lovett (Resigned 8 January 2023) |
| | J Adams (Resigned 8 January 2023) |
| | C Robertson (appointed 8 January 2023) |
| | G K Field (appointed 8 January 2023) |
| | J G Wakeman (appointed 8 January 2023) |

Senior Management / Leadership Larry Watson
Team:

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.

Organisational structure

The organisation has a board of three trustees. The board is independent of senior management/executive leadership. The Manager of the centre works part time and supports a volunteer workforce with significant operational responsibilities. Board members serve for a maximum of 4 years and are elected at the AGM in line with the organisation's Memorandum and Articles of Association.

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.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The Rising Sun Arts Centre Ltd

Trustees' Report

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 17 January 2024 and signed on its behalf by:



C Robertson
Trustee

The Rising Sun Arts Centre Ltd

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

17 January 2024

The Rising Sun Arts Centre Ltd

Statement of Financial Activities for the Year Ended 30 April 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|------------------------------------|------|-------------------------|-----------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 9,087 | - | 9,087 |
| Charitable activities | 4 | - | 15,040 | 15,040 |
| Other trading activities | 5 | 37,340 | - | 37,340 |
| Other income | 6 | 5,112 | 2,660 | 7,772 |
| Total income | | 51,539 | 17,700 | 69,239 |
| Expenditure on: | | | | |
| Raising funds | 7 | (8,744) | - | (8,744) |
| Charitable activities | 8 | (51,973) | (11,142) | (63,115) |
| Other expenditure | 9 | (1,128) | (428) | (1,556) |
| Total expenditure | | (61,845) | (11,570) | (73,415) |
| Net (expenditure)/income | | (10,306) | 6,130 | (4,176) |
| Net movement in funds | | (10,306) | 6,130 | (4,176) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 40,141 | 8,106 | 48,247 |
| Total funds carried forward | 20 | 29,835 | 14,236 | 44,071 |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 3,578 | - | 3,578 |
| Charitable activities | 4 | 10,667 | 29,782 | 40,449 |
| Other trading activities | 5 | 12,962 | - | 12,962 |
| Other income | 6 | 25,905 | 1,890 | 27,795 |
| Total income | | 53,112 | 31,672 | 84,784 |
| Expenditure on: | | | | |
| Raising funds | 7 | (412) | (2,006) | (2,418) |
| Charitable activities | 8 | (36,391) | (20,675) | (57,066) |
| Other expenditure | 9 | (1,202) | (1,419) | (2,621) |
| Total expenditure | | (38,005) | (24,100) | (62,105) |
| Net income | | 15,107 | 7,572 | 22,679 |
| Transfers between funds | | 6,000 | (6,000) | - |
| Net movement in funds | | 21,107 | 1,572 | 22,679 |

The notes on pages 10 to 19 form an integral part of these financial statements.

The Rising Sun Arts Centre Ltd

**Statement of Financial Activities for the Year Ended 30 April 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|--------------------------------|------|----------------------------|--------------------------|--------------------|
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>19,034</u> | <u>6,534</u> | <u>25,568</u> |
| Total funds carried forward | 20 | <u>40,141</u> | <u>8,106</u> | <u>48,247</u> |

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

The funds breakdown for 2022 is shown in note 20.

The Rising Sun Arts Centre Ltd

**(Registration number: 03358765)
Balance Sheet as at 30 April 2023**

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 15 | 10,453 | 11,753 |
| Current assets | | | |
| Stocks | 16 | 4,870 | 2,285 |
| Debtors | 17 | 6,832 | 27,116 |
| Cash at bank and in hand | 18 | 29,328 | 19,054 |
| | | 41,030 | 48,455 |
| Creditors: Amounts falling due within one year | 19 | (7,412) | (11,961) |
| Net current assets | | 33,618 | 36,494 |
| Net assets | | 44,071 | 48,247 |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 14,236 | 8,106 |
| Unrestricted income funds | | | |
| Unrestricted funds | | 29,835 | 40,141 |
| Total funds | 20 | 44,071 | 48,247 |

For the financial year ending 30 April 2023 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.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 17 January 2024 and signed on their behalf by:



C Robertson
Trustee

The notes on pages 10 to 19 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 2023

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

These financial statements were authorised for issue by the trustees on 17 January 2024.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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.

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.

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

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 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 2023

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 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 2023

Financial instruments

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|----------------------------|---|-----------------------------|-----------------------------|
| Donations and legacies; | | | |
| Donations from individuals | 9,087 | 9,087 | 3,578 |
| | <u>9,087</u> | <u>9,087</u> | <u>3,578</u> |

4 Income from charitable activities

| | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Arts and creative activities | 15,040 | 15,040 | 40,449 |
| | <u>15,040</u> | <u>15,040</u> | <u>40,449</u> |

5 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ | Total 2022 £ |
|---------------------|---|------------------------------|-----------------------------|
| Events income; | | | |
| Other events income | 37,340 | 37,340 | 12,962 |
| | <u>37,340</u> | <u>37,340</u> | <u>12,962</u> |

6 Other income

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|-------------------|---|-----------------------------------|-----------------------------|-----------------------------|
| Fees and supplies | 267 | 2,660 | 2,927 | 4,185 |
| Rental income | 4,845 | - | 4,845 | 23,610 |
| | <u>5,112</u> | <u>2,660</u> | <u>7,772</u> | <u>27,795</u> |

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

7 Expenditure on raising funds

a) Costs of trading activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---------------------|---------------------------------------|--------------------|--------------------|
| Costs of goods sold | 8,744 | 8,744 | 2,418 |
| | <u>8,744</u> | <u>8,744</u> | <u>2,418</u> |

8 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|------------------------------|------|---------------------------------------|--------------------------|--------------------|--------------------|
| Arts and creative activities | | 11 | 6,307 | 6,318 | 16,343 |
| Staff costs | | 29,542 | 2,660 | 32,202 | 22,008 |
| Allocated support costs | 10 | 19,176 | 2,175 | 21,351 | 15,619 |
| Governance costs | 10 | 3,244 | - | 3,244 | 3,096 |
| | | <u>51,973</u> | <u>11,142</u> | <u>63,115</u> | <u>57,066</u> |

9 Other expenditure

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--|---------------------------------------|--------------------------|--------------------|--------------------|
| Depreciation, amortisation and other similar costs | 1,128 | 428 | 1,556 | 2,621 |
| | <u>1,128</u> | <u>428</u> | <u>1,556</u> | <u>2,621</u> |

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

10 Analysis of governance and support costs

Charitable activities expenditure

| | | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|------------------------------|-----------------------------------|---|-----------------------------------|------------------------------|
| General office running costs | Basis of allocation 100 | 19,176 | 2,175 | 21,351 |
| Total for 2022 | | <u>15,619</u> | <u>-</u> | <u>15,619</u> |

Governance costs

| | | Unrestricted funds General £ | Total funds £ |
|---|--|---|------------------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | | 3,244 | 3,244 |
| Total for 2023 | | <u>3,244</u> | <u>3,244</u> |
| Total for 2022 | | <u>3,096</u> | <u>3,096</u> |

11 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2023 £ | 2022 £ |
|------------------------------|-------------------|-------------------|
| Depreciation of fixed assets | <u>1,556</u> | <u>2,621</u> |

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 2023

13 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Staff costs during the year were: | | |
| Wages and salaries | 31,743 | 21,549 |
| Pension costs | 459 | 459 |
| | <u>32,202</u> | <u>22,008</u> |

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

| | 2023 No | 2022 No |
|-------|------------|------------|
| Staff | <u>3</u> | <u>2</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 2022 | 17,971 | 10,452 | 28,423 |
| Additions | - | 256 | 256 |
| At 30 April 2023 | <u>17,971</u> | <u>10,708</u> | <u>28,679</u> |
| Depreciation | | | |
| At 1 May 2022 | 8,195 | 8,475 | 16,670 |
| Charge for the year | 978 | 578 | 1,556 |
| At 30 April 2023 | <u>9,173</u> | <u>9,053</u> | <u>18,226</u> |
| Net book value | | | |
| At 30 April 2023 | <u>8,798</u> | <u>1,655</u> | <u>10,453</u> |
| At 30 April 2022 | <u>9,776</u> | <u>1,977</u> | <u>11,753</u> |

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

16 Stock

| | 2023 £ | 2022 £ |
|--------|--------------|--------------|
| Stocks | <u>4,870</u> | <u>2,285</u> |

17 Debtors

| | 2023 £ | 2022 £ |
|---------------|--------------|---------------|
| Trade debtors | 5,104 | 25,388 |
| Prepayments | <u>1,728</u> | <u>1,728</u> |
| | <u>6,832</u> | <u>27,116</u> |

18 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>29,328</u> | <u>19,054</u> |

19 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|--------------|---------------|
| Trade creditors | (265) | 4,825 |
| Other taxation and social security | - | 311 |
| Other creditors | 89 | 88 |
| Accruals | <u>7,588</u> | <u>6,737</u> |
| | <u>7,412</u> | <u>11,961</u> |

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

20 Funds

| | Balance at 1 May 2022 £ | Incoming resources £ | Resources expended £ | Balance at 30 April 2023 £ |
|-----------------------------------|-------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Fund | 40,141 | 51,539 | (61,845) | 29,835 |
| Restricted funds | | | | |
| Berkshire Community Foundation | - | 4,600 | (250) | 4,350 |
| Reading Borough Council | 1,600 | 6,840 | (6,057) | 2,383 |
| The Earley Charity | 1,169 | 3,600 | (563) | 4,206 |
| Arts Council England | 462 | - | (115) | 347 |
| University of Reading | 450 | 2,660 | (2,660) | 450 |
| East Street Arts Guild | 4,425 | - | (1,925) | 2,500 |
| | <u>8,106</u> | <u>17,700</u> | <u>(11,570)</u> | <u>14,236</u> |
| Total funds | <u>48,247</u> | <u>69,239</u> | <u>(73,415)</u> | <u>44,071</u> |

| | Balance at 1 May 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 30 April 2022 £ |
|---------------------------|-------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General Fund | 19,034 | 53,112 | (38,005) | 6,000 | 40,141 |
| Restricted funds | | | | | |
| Reading Borough Council | 4,100 | - | (2,500) | - | 1,600 |
| The Earley Charity | 2,434 | - | (1,265) | - | 1,169 |
| Arts Council England | - | 25,357 | (18,895) | (6,000) | 462 |
| University of Reading | - | 1,890 | (1,440) | - | 450 |
| East Street Arts Guild | - | 4,425 | - | - | 4,425 |
| | <u>6,534</u> | <u>31,672</u> | <u>(24,100)</u> | <u>(6,000)</u> | <u>8,106</u> |
| Total funds | <u>25,568</u> | <u>84,784</u> | <u>(62,105)</u> | <u>-</u> | <u>48,247</u> |

The Rising Sun Arts Centre Ltd

Notes to the Financial Statements for the Year Ended 30 April 2023

21 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 30 April 2023 £ |
|-----------------------|---|-----------------------------------|---|
| Tangible fixed assets | 7,112 | 3,341 | 10,453 |
| Current assets | 29,485 | 11,545 | 41,030 |
| Current liabilities | <u>(6,762)</u> | <u>(650)</u> | <u>(7,412)</u> |
| Total net assets | <u>29,835</u> | <u>14,236</u> | <u>44,071</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 30 April 2022 £ |
| Tangible fixed assets | 879 | 10,874 | 11,753 |
| Current assets | 48,073 | 382 | 48,455 |
| Current liabilities | <u>(8,811)</u> | <u>(3,150)</u> | <u>(11,961)</u> |
| Total net assets | <u>40,141</u> | <u>8,106</u> | <u>48,247</u> |