

REGISTERED COMPANY NUMBER: 01409066 (England and Wales)
REGISTERED CHARITY NUMBER: 277415

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Rio Centre (Dalston) Limited(The)

Ark Accountancy
Chartered Certified Accountant &
Statutory Auditor
31 Cheam Road
Epsom
Surrey
KT17 1QX

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for the Year Ended 31 March 2022

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TRUSTEES

Ms S Chorley
A Andrews
Ms T S Andrews
G R Binette Deputy chair
Ms A L F Clark Treasurer
Ms F M Johnston
R Kirwan
Ms S H M Robertson
R S Ruprai Chair

COMPANY SECRETARY

P Lyons

REGISTERED OFFICE

107 Kingsland High Street
London
E8 2PB

**REGISTERED COMPANY
NUMBER**

01409066 (England and Wales)

**REGISTERED CHARITY
NUMBER**

277415

SENIOR STATUTORY AUDITOR Mary E Ryan

AUDITORS

Ark Accountancy
Chartered Certified Accountant &
Statutory Auditor
31 Cheam Road
Epsom
Surrey
KT17 1QX

SOLICITORS

Dechert LLP
160 Queen Victoria Street
London EC4V 4QQ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio is a registered charity incorporated as a Company Limited by Guarantee. The organisation's day-to-day activities are carried out by a staff team led by Executive Director Oliver Meek and his Operations Manager Yoan Segot. The Rio does not make use of "zero hours" contracts.

The Charity's core activity is to run the Rio Cinema, an independent cinema with two screening rooms, and a unique policy of community access and local involvement. The cinema is traditionally open 364 days of the year (except during the recent pandemic years), and its wide-ranging and varied programme typically presents approximately 1300 screenings annually incorporating: main feature films, programmes for children and the elderly, special events, festivals and independent films. The Rio provides a focal point for the area and also convenient and economical access to cinema for a wide range of Londoners, regularly offering discounted tickets both to the general public and targeted at specific groups.

Public benefit

The Directors have considered the Charity Commission guidance on public benefit and consider that the activities of the charity provide public benefit within the following charitable purposes:

The Advancement Of The Arts, Culture, Heritage Or Science

The Rio promotes an appreciation of the best of world cinema for the local community in the London Borough of Hackney and neighbouring boroughs. Through participation in film festivals showcasing work from around the world, the Rio demonstrates its commitment to providing local residents with as diverse a programme of high-quality cinema as possible. Partnerships with other independent cinemas, arts festivals and a local museum help to keep alive and advance a thriving independent arts sector in London.

The Advancement Of Citizenship Or Community Development

Cinema itself is a communal experience, an accessible art form that attracts a diverse and wide range of people. The Rio provides a home to film festivals that reflect the diversity of the local population, featuring films that may otherwise go unseen in the UK. These screenings provide an opportunity to learn about one another's cultures and heritage, aiding and developing community relations. The Rio also provides an outlet for local community organisations and charities to promote their causes, both through public screenings and our education programme. Online. The Rio Player provides a further platform to reach our community including specialised categories focused on local talents and LGBTQ+ cinema.

The Advancement Of Education

The Rio's extensive programme of schools screenings provides an invaluable adjunct to the classwork of local schools and is viewed by teachers as a significant educational resource. Filmmaking and animation workshops provide children with an introduction to the principles of both art forms. Using the recently digitised archive of photographs, the Rio collaborates on educational projects with local schools and museums.

The Relief Of Those In Need, By Reason Of Youth, Age, Ill-Health, Disability, Financial Hardship Or Other Disadvantage

The Rio is determined to make film as accessible as possible to the local community, and therefore seeks to provide low-cost access to the cinema for people on benefits and for children to facilitate the widest possible access to its services. The Rio's monthly Classic Matinee aims to reduce feelings of isolation for older people and enrich life of those in care, providing local older people with an opportunity to socialise, enjoy a film and also free tea and biscuits. A community discount is available to appropriate organisations and individuals looking to hire out the cinema for their projects.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Building Improvements

With the support of the Architectural Heritage Fund, we completed a feasibility study for a potential Screen 3 in unused space above Screen 1. We have also completed the enlargement of the lobby and are awaiting our new bar to be installed in 2023. We believe this will better serve our members who might otherwise go to other nearby venues for refreshments before seeing a film and provide a larger space to meet, talk and relax. The projected increase in bar spend per head will add to the long-term viability of the cinema and provide an investment for future generations. This is already evident with a pop-up bar arrangement in the already larger space which allows for serving our audience quicker and reduces long queues.

Staffing

Transparency and communication between trustees and staff are key and the new Staffing Sub-committee has continued to take on staff ideas, improve processes and arbitrate on issues successfully. All staff have not only been retained despite challenging economic conditions but also given multiple pay rises to share in the Rio's success. Where staff have left of their own accord, recruitment has taken place to ensure enough skills are in place to operate the cinema. Staff were consulted before responding to government easing of pandemic-related restrictions to ensure we operate at levels with which they are comfortable. Staff have also been encouraged to get involved with sub-committees and present their ideas to the Board directly.

Independent Cinema Community

The success and experience of the Rio during difficult conditions have led to other independent cinemas seeking our help and advice. In two cases, this has led to long-term service agreements signed with other cinemas where we provide services by sharing existing staff and charging a modest profit margin on our costs. This additional regular income has been a key addition to our revenue and one we believe we can grow in future for the benefit of our charitable activities. Further cinemas have expressed an interest and the feedback from our current partners has been excellent.

Technology

Whilst audiences were mandated to stay at home, the Rio reached out to them by implementing and then upgrading an online streaming service called The Rio Player. This continues to provide an extra source of income whilst providing another way to reach and serve our members and community. After extended discussions with multiple vendors, we are now in a position to upgrade our point-of-sale system, website and membership offerings.

Sustainability

Our new Sustainability Sub-Committee continues to look at future improvements. Staff and trustees have showed great passion in making a real difference in all areas from the materials we use, the suppliers we deal with and how we generate our electricity. Our application to install solar panels to power our projector was unsuccessful but we continue to engage with local planners and experts on future options.

Community Outreach

Andrew Woodyatt is our dedicated staff member for community and educational work at the Rio. Andrew has continued to build upon the success of The Rio Tape/Slide Archive, by working with Hackney Museum and local schools on a number of projects. The Rio continues to be a key venue for community and educational festivals such as Fringe! and Into Film. Our new LGBTQ+ film club "Pink Palace", plus events focusing on Black History and Indian Cinema are all examples of the Rio's tradition of a diverse programme and welcoming venue for the whole community.

FINANCIAL REVIEW

Financial position

Financial position

The figures to March 2022 cover another exceptional period and are not indicative of a usual year of trading as admissions and new films releases took time to return to normal conditions. Income from grants and a range of special events and partnerships provided key sources of income this year. In addition, last year's steps to diversify income to improve resilience are reaping rewards. These include new sources of revenue from online streaming, book and merchandise sales, advertising, providing services to other cinemas as well as maintaining regular income from private events and hires. The income and staff-sharing from collaborations with other cinemas has allowed for multiple wage increases as we get closer to our goal for paying London Living Wage to all staff. The increasing number of sold-out special screenings with high-profile guests is cementing our position as the place to come for event cinema.

DCMS Culture Recovery Fund

During the multiple lockdown periods of the Covid pandemic, cinemas had to comply with a series of new restrictions often with little notice. Venues in the arts sector had to either close or operate at significantly reduced capacity, thereby incurring losses. On 5 July 2020, the then Secretary of State for the Department for Digital, Culture, Media and Sport (DCMS) announced a £1.57 billion Culture Recovery Fund rescue package for cultural organisations to help the sector survive, and when possible, reopen. The Rio Cinema successfully applied during all three rounds of the Culture Recovery Fund providing us with enough funds to retain all staff, invest in necessary equipment upgrades and cover losses for reduced capacity and closure.

Reserves policy

The trustees deem it prudent to hold three months running costs in current assets. With the support of the DCMS Culture Recovery Fund, we are in a position of maintaining more than our full reserves as of 24 November 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document - a deed of trust - and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity owns a subsidiary limited company that is used to provide services (consultancy, programming, accounting, marketing) to other independent cinemas. This allows us to support our community of fellow independent cinemas in London whilst generating additional income to subsidise the operation and improvement of the Rio Cinema.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rio Centre (Dalston) Limited(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ark Accountancy, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30 November 2022 and signed on its behalf by:

Ms A L F Clark - Trustee

Opinion

We have audited the financial statements of Rio Centre (Dalston) Limited(The) (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Rio Centre (Dalston) Limited(The)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mary E Ryan (Senior Statutory Auditor)
for and on behalf of Ark Accountancy
Chartered Certified Accountant &
Statutory Auditor
31 Cheam Road
Epsom
Surrey
KT17 1QX

30 November 2022

Rio Centre (Dalston) Limited(The)

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	59,619	-	59,619	251,369
Charitable activities					
Cinema		853,355	-	853,355	289,661
Investment income	3	14	-	14	35
Other income		115,992	-	115,992	12,712
Total		<u>1,028,980</u>	<u>-</u>	<u>1,028,980</u>	<u>553,777</u>
EXPENDITURE ON					
Raising funds	5	273,813	-	273,813	81,846
Charitable activities	6				
Cinema		<u>643,085</u>	<u>18,365</u>	<u>661,450</u>	<u>515,518</u>
Total		<u>916,898</u>	<u>18,365</u>	<u>935,263</u>	<u>597,364</u>
NET INCOME/(EXPENDITURE)		112,082	(18,365)	93,717	(43,587)
Transfers between funds	19	<u>(106,352)</u>	<u>106,352</u>	<u>-</u>	<u>-</u>
Net movement in funds		5,730	87,987	93,717	(43,587)
RECONCILIATION OF FUNDS					
Total funds brought forward		97,635	227,176	324,811	368,398
TOTAL FUNDS CARRIED FORWARD		<u><u>103,365</u></u>	<u><u>315,163</u></u>	<u><u>418,528</u></u>	<u><u>324,811</u></u>

The notes form part of these financial statements

Rio Centre (Dalston) Limited(The)

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	12	41,639	315,163	356,802	345,069
CURRENT ASSETS					
Stocks	13	7,011	-	7,011	1,836
Debtors	14	25,489	-	25,489	9,496
Cash at bank and in hand		178,944	-	178,944	126,680
		<u>211,444</u>	<u>-</u>	<u>211,444</u>	<u>138,012</u>
CREDITORS					
Amounts falling due within one year	15	(102,598)	-	(102,598)	(98,500)
NET CURRENT ASSETS		<u>108,846</u>	<u>-</u>	<u>108,846</u>	<u>39,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		150,485	315,163	465,648	384,581
CREDITORS					
Amounts falling due after more than one year	16	(47,120)	-	(47,120)	(59,770)
NET ASSETS		<u>103,365</u>	<u>315,163</u>	<u>418,528</u>	<u>324,811</u>
FUNDS	19				
Unrestricted funds				103,365	97,635
Restricted funds				<u>315,163</u>	<u>227,176</u>
TOTAL FUNDS				<u>418,528</u>	<u>324,811</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2022 and were signed on its behalf by:

A L F Clark - Trustee

Rio Centre (Dalston) Limited(The)

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	141,678	9,535
Interest paid		(1,255)	(1,303)
Net cash provided by operating activities		<u>140,423</u>	<u>8,232</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(63,873)	(16,321)
Interest received		14	35
Net cash used in investing activities		<u>(63,859)</u>	<u>(16,286)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(24,300)	(8,751)
Net cash (used in)/provided by financing activities		<u>(24,300)</u>	<u>41,249</u>
Change in cash and cash equivalents in the reporting period		<u>52,264</u>	<u>33,195</u>
Cash and cash equivalents at the beginning of the reporting period		<u>126,680</u>	<u>93,485</u>
Cash and cash equivalents at the end of the reporting period		<u><u>178,944</u></u>	<u><u>126,680</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	93,717	(43,587)
Adjustments for:		
Depreciation charges	52,613	49,472
Interest received	(14)	(35)
Interest paid	1,255	1,303
(Increase)/decrease in stocks	(5,175)	9,189
(Increase)/decrease in debtors	(15,993)	33,424
Increase/(decrease) in creditors	15,275	(40,231)
Net cash provided by operations	<u>141,678</u>	<u>9,535</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	126,680	52,264	178,944
	<u>126,680</u>	<u>52,264</u>	<u>178,944</u>
Debt			
Debts falling due within 1 year	(23,825)	11,177	(12,648)
Debts falling due after 1 year	(59,770)	12,650	(47,120)
	<u>(83,595)</u>	<u>23,827</u>	<u>(59,768)</u>
Total	<u>43,085</u>	<u>76,091</u>	<u>119,176</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Short leasehold	- at varying rates on cost
Fixtures and fittings	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	24,797	45,886
Gift aid	-	3,580
Government grants	34,822	201,903
	<u>59,619</u>	<u>251,369</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Coronavirus Job Retention Scheme	30,822	201,903
LB Hackney Omicron	4,000	-
	<u>34,822</u>	<u>201,903</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	14	35
	<u>14</u>	<u>35</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22	31.3.21
		£	£
Film takings	Cinema	471,261	90,802
Bar & confectionary takings	Cinema	148,576	23,037
Display & screen advertising	Cinema	23,584	4,134
Hire, booking fees etc	Cinema	77,282	38,694
Other grants	Cinema	132,652	132,994
		<u>853,355</u>	<u>289,661</u>

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Film London	-	17,794
Architechural Heritage Fund	19,500	7,500
British Film Institute	84,452	66,178
London Borough of Hackney	27,700	41,522
Bells Whiskey	1,000	-
	<u>132,652</u>	<u>132,994</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.22	31.3.21
	£	£
Film royalties	214,155	52,819
Confectionary costs	7,125	2,740
Bar costs	48,780	16,144
Mags & merchandise	2,553	10,143
	<u>272,613</u>	<u>81,846</u>

Other trading activities

	31.3.22	31.3.21
	£	£
Film royalties	<u>1,200</u>	<u>-</u>
Aggregate amounts	<u>273,813</u>	<u>81,846</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Cinema	<u>646,277</u>	<u>15,173</u>	<u>661,450</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cinema	<u>10,373</u>	<u>4,800</u>	<u>15,173</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Auditors' remuneration	4,800	3,805
Depreciation - owned assets	52,140	49,472
Hire of plant and machinery	22,959	4,350
Other operating leases	<u>12,465</u>	<u>6,706</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	378,245	346,271
Social security costs	17,817	14,402
Other pension costs	9,879	8,372
	<u>405,941</u>	<u>369,045</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Film production staff	<u>30</u>	<u>25</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	251,369	-	251,369
Charitable activities			
Cinema	289,661	-	289,661
Investment income	35	-	35
Other income	12,712	-	12,712
Total	<u>553,777</u>	<u>-</u>	<u>553,777</u>
EXPENDITURE ON			
Raising funds	81,846	-	81,846
Charitable activities			
Cinema	497,153	18,365	515,518
Total	<u>578,999</u>	<u>18,365</u>	<u>597,364</u>
NET INCOME/(EXPENDITURE)	(25,222)	(18,365)	(43,587)
RECONCILIATION OF FUNDS			
Total funds brought forward	122,857	245,541	368,398

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	97,635	227,176	324,811

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	389,580	707,397	1,096,977
Additions	-	63,873	63,873
At 31 March 2022	389,580	771,270	1,160,850
DEPRECIATION			
At 1 April 2021	205,181	546,727	751,908
Charge for year	11,400	40,740	52,140
At 31 March 2022	216,581	587,467	804,048
NET BOOK VALUE			
At 31 March 2022	172,999	183,803	356,802
At 31 March 2021	184,399	160,670	345,069

13. STOCKS

	31.3.22 £	31.3.21 £
Stocks	7,011	1,836

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	7,305	1,227
Other debtors	3,190	3,745
Accrued income	8,500	-
Prepayments	6,494	4,524
	25,489	9,496

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 17)	10,648	21,825
Other loans (see note 17)	2,000	2,000
Trade creditors	51,693	28,864
Social security and other taxes	9,028	7,698
VAT	1,228	25,740
Other creditors	10,846	8,568
Accruals and deferred income	10,000	-
Accrued expenses	7,155	3,805
	<u>102,598</u>	<u>98,500</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans (see note 17)	33,787	44,437
Other loans (see note 17)	13,333	15,333
	<u>47,120</u>	<u>59,770</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,648	21,825
Other loans	2,000	2,000
	<u>12,648</u>	<u>23,825</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,648	10,648
Other loans - 1-2 years	2,000	2,000
	<u>12,648</u>	<u>12,648</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	23,138	31,945
Other loans - 2-5 years	6,000	6,000
	<u>29,138</u>	<u>37,945</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1	1,844
Other loans more 5yrs instal	5,333	7,333
	<u>5,334</u>	<u>9,177</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22 £	31.3.21 £
Within one year	6,733	-

19. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	10,881	125,188	(19,598)	116,471
RioGeneration Fund	86,754	(13,106)	(86,754)	(13,106)
	97,635	112,082	(106,352)	103,365
Restricted funds				
Revaluation Reserve	184,399	(11,400)	19,598	192,597
RioGeneration Fund	42,777	(6,965)	86,754	122,566
	227,176	(18,365)	106,352	315,163
TOTAL FUNDS	324,811	93,717	-	418,528

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,028,980	(903,792)	125,188
RioGeneration Fund	-	(13,106)	(13,106)
	1,028,980	(916,898)	112,082
Restricted funds			
Revaluation Reserve	-	(11,400)	(11,400)
RioGeneration Fund	-	(6,965)	(6,965)
	-	(18,365)	(18,365)
TOTAL FUNDS	1,028,980	(935,263)	93,717

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	22,996	(12,115)	10,881
RioGeneration Fund	99,861	(13,107)	86,754
	<hr/>	<hr/>	<hr/>
	122,857	(25,222)	97,635
Restricted funds			
Revaluation Reserve	195,799	(11,400)	184,399
RioGeneration Fund	49,742	(6,965)	42,777
	<hr/>	<hr/>	<hr/>
	245,541	(18,365)	227,176
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	368,398	(43,587)	324,811
	<hr/>	<hr/>	<hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	553,777	(565,892)	(12,115)
RioGeneration Fund	-	(13,107)	(13,107)
	<hr/>	<hr/>	<hr/>
	553,777	(578,999)	(25,222)
Restricted funds			
Revaluation Reserve	-	(11,400)	(11,400)
RioGeneration Fund	-	(6,965)	(6,965)
	<hr/>	<hr/>	<hr/>
	-	(18,365)	(18,365)
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	553,777	(597,364)	(43,587)
	<hr/>	<hr/>	<hr/>

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	22,996	113,073	(19,598)	116,471
RioGeneration Fund	99,861	(26,213)	(86,754)	(13,106)
	<u>122,857</u>	<u>86,860</u>	<u>(106,352)</u>	<u>103,365</u>
Restricted funds				
Revaluation Reserve	195,799	(22,800)	19,598	192,597
RioGeneration Fund	49,742	(13,930)	86,754	122,566
	<u>245,541</u>	<u>(36,730)</u>	<u>106,352</u>	<u>315,163</u>
TOTAL FUNDS	<u>368,398</u>	<u>50,130</u>	<u>-</u>	<u>418,528</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,582,757	(1,469,684)	113,073
RioGeneration Fund	-	(26,213)	(26,213)
	<u>1,582,757</u>	<u>(1,495,897)</u>	<u>86,860</u>
Restricted funds			
Revaluation Reserve	-	(22,800)	(22,800)
RioGeneration Fund	-	(13,930)	(13,930)
	<u>-</u>	<u>(36,730)</u>	<u>(36,730)</u>
TOTAL FUNDS	<u>1,582,757</u>	<u>(1,532,627)</u>	<u>50,130</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,797	45,886
Gift aid	-	3,580
Government grants	34,822	201,903
	<hr/>	<hr/>
	59,619	251,369
Investment income		
Deposit account interest	14	35
Charitable activities		
Film takings	471,261	90,802
Bar & confectionary takings	148,576	23,037
Display & screen advertising	23,584	4,134
Hire, booking fees etc	77,282	38,694
Other grants	132,652	132,994
	<hr/>	<hr/>
	853,355	289,661
Other income		
Other income	28,322	43
Consultancy income	25,000	700
Insurance payout	62,670	11,969
	<hr/>	<hr/>
	115,992	12,712
Total incoming resources	<hr/>	<hr/>
	1,028,980	553,777
EXPENDITURE		
Raising donations and legacies		
Film royalties	214,155	52,819
Confectionary costs	7,125	2,740
Bar costs	48,780	16,144
Mags & merchandise	2,553	10,143
	<hr/>	<hr/>
	272,613	81,846
Other trading activities		
Film royalties	1,200	-
Charitable activities		
Wages	378,245	346,271
Social security	17,817	14,402
Pensions	9,879	8,372
Hire of plant and machinery	22,959	4,350
Other operating leases	12,465	6,706
Carried forward	441,365	380,101

Rio Centre (Dalston) Limited(The)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Charitable activities		
Brought forward	441,365	380,101
Rates and water	5,238	4,235
Insurance	13,037	13,225
Light and heat	13,523	9,617
Telephone	5,735	5,325
Postage and stationery	2,974	5,663
Advertising	2,885	1,048
Sundries	33,209	5,104
Repairs & maintenance	48,351	22,428
Cleaning	8,463	6,177
IT software & consumables	3,449	2,183
Consulting	3,333	-
Training	2,409	-
Subscriptions	8,438	1,099
Short leasehold depreciation	11,400	11,400
Fixtures & fittings depreciation	41,213	38,072
Bank interest	1,255	1,303
	<hr/> 646,277	<hr/> 506,980
Support costs		
Finance		
Bank charges	10,373	4,733
Governance costs		
Auditors' remuneration	4,800	3,805
	<hr/> 935,263	<hr/> 597,364
Total resources expended		
	<hr/> 93,717	<hr/> (43,587)
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>