

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
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 2023

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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 2023. 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 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.

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.

THE ADVANCEMENT OF EDUCATION

The Rio Centre'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

In April 2022 we carried out a major foyer renovation. Removing the back wall of the auditorium and existing bar to create a new and larger foyer space. The bar and reception area were designed by Lozi Designs, the Hackney-based furniture makers who built The Rio's basement bar in 2018. Funded through a combination of the Rio's own resources, bank loans and a £10,000 award from the Hackney High Streets and Town Centres Fund, the renovation has greatly improved the appearance and access and increased revenues from the bar as a result.

Staffing

The Staffing Sub-committee successfully

introduced a real-terms pay increase in 2022. We reached an agreement with Bectu in May 2022 to increase hourly rates for all Front of House and Duty Manager staff. Further discussions took place with Bectu in the autumn and an across the board increase was agreed for 2023.

Settlements were below the headline rate of inflation but above the average wage increase in both the private and public sectors and compare favourably with other cinemas in London.

Support to the independent cinema community

The Rio extended its agreements with the Phoenix Cinema in East Finchley and with ActOne in Acton. The Rio shares its existing staff to provide operational, financial and marketing services and, for ActOne Cinema, programming services. We make a reasonable profit margin on the services we provide.

Sound proofing

As part of the bar renovations, we added additional sound treatment to the rear of the main auditorium. This created better sound insulation from the bar and foyer area, and has enhanced the overall sound quality and acoustics in the auditorium.

New ticketing & membership platform

We migrated from the Rio's decade old ticketing system to a new system provided by Scotland-based firm Indy Cinema Group. The migration was supported by a new website. The upgrade was successful giving the Rio a fresh point-of-sale platform for ticket and membership sales.

Sustainability

The bar and foyer renovation was completed using as many sustainable materials as possible. This included sustainably sourced plywood, a worktop made from recycled yoghurt pots, LED lighting and carbon-neutral marmoleum flooring made from 97% natural materials.

Community outreach

2022 saw the launch of the hugely successful LGBTQ+ film club 'Pink Palace'. Hosted and curated by Andrew Woodyatt, Pink Place screened weekly in the Rio's basement bar, the Ludski Bar, with the support of a £5000 grant from Hackney. The Rio continued its role as a key venue for community and educational festivals in 2022, hosting Fringe! and Into Film, and working with dozens of local schools through the year.

FINANCIAL REVIEW

Financial position

The Rio's financial results to March 2023 show a business still in recovery from the pandemic and are not indicative of a usual year of trading. This is reflected in nationally, with cinema box office approximately 30% below pre-Covid levels. In addition to reduced revenue, the Rio has seen a significant increase in overheads, with increases in staffing costs, energy and goods and services, all contributing to increased operating costs.

Reserves policy

The trustees target maintaining reserves equal to three months running costs, The Rio maintained reserves at this level through the period.

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.

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 27 December 2023 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 2023 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 2023 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.

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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

27 December 2023

Rio Centre (Dalston) Limited(The)

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,937	-	23,937	59,619
Charitable activities	4				
Cinema		851,254	-	851,254	853,355
Investment income	3	537	-	537	14
Other income		60,315	-	60,315	115,992
Total		<u>936,043</u>	<u>-</u>	<u>936,043</u>	<u>1,028,980</u>
EXPENDITURE ON					
Raising funds	5	225,474	-	225,474	273,813
Charitable activities	6				
Cinema		<u>723,811</u>	<u>18,365</u>	<u>742,176</u>	<u>661,450</u>
Total		<u>949,285</u>	<u>18,365</u>	<u>967,650</u>	<u>935,263</u>
NET INCOME/(EXPENDITURE)		(13,242)	(18,365)	(31,607)	93,717
RECONCILIATION OF FUNDS					
Total funds brought forward		103,365	315,163	418,528	324,811
TOTAL FUNDS CARRIED FORWARD		<u><u>90,123</u></u>	<u><u>296,798</u></u>	<u><u>386,921</u></u>	<u><u>418,528</u></u>

The notes form part of these financial statements

Rio Centre (Dalston) Limited(The)

Balance Sheet

31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	13	119,651	277,200	396,851	356,802
CURRENT ASSETS					
Stocks	14	5,352	-	5,352	7,011
Debtors	15	45,577	-	45,577	25,489
Cash at bank and in hand		71,437	19,598	91,035	178,944
		<u>122,366</u>	<u>19,598</u>	<u>141,964</u>	<u>211,444</u>
CREDITORS					
Amounts falling due within one year	16	(117,150)	-	(117,150)	(102,598)
		<u>5,216</u>	<u>19,598</u>	<u>24,814</u>	<u>108,846</u>
NET CURRENT ASSETS					
		124,867	296,798	421,665	465,648
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	17	(34,744)	-	(34,744)	(47,120)
		<u>90,123</u>	<u>296,798</u>	<u>386,921</u>	<u>418,528</u>
NET ASSETS					
FUNDS	20				
Unrestricted funds				90,123	103,365
Restricted funds				296,798	315,163
TOTAL FUNDS				<u>386,921</u>	<u>418,528</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 27 December 2023 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 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	27,871	141,678
Interest paid		(274)	(1,255)
Net cash provided by operating activities		<u>27,597</u>	<u>140,423</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(103,667)	(63,873)
Interest received		537	14
Net cash used in investing activities		<u>(103,130)</u>	<u>(63,859)</u>
Cash flows from financing activities			
Loan repayments in year		(12,376)	(24,300)
Net cash used in financing activities		<u>(12,376)</u>	<u>(24,300)</u>
Change in cash and cash equivalents in the reporting period		<u>(87,909)</u>	<u>52,264</u>
Cash and cash equivalents at the beginning of the reporting period		<u>178,944</u>	<u>126,680</u>
Cash and cash equivalents at the end of the reporting period		<u><u>91,035</u></u>	<u><u>178,944</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

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

	31.3.23 £	31.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(31,607)	93,717
Adjustments for:		
Depreciation charges	63,618	52,613
Interest received	(537)	(14)
Interest paid	274	1,255
Decrease/(increase) in stocks	1,659	(5,175)
Increase in debtors	(20,088)	(15,993)
Increase in creditors	14,552	15,275
Net cash provided by operations	<u>27,871</u>	<u>141,678</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>178,944</u>	<u>(87,909)</u>	<u>91,035</u>
	<u>178,944</u>	<u>(87,909)</u>	<u>91,035</u>
Debt			
Debts falling due within 1 year	(12,648)	-	(12,648)
Debts falling due after 1 year	<u>(47,120)</u>	<u>12,376</u>	<u>(34,744)</u>
	<u>(59,768)</u>	<u>12,376</u>	<u>(47,392)</u>
Total	<u>119,176</u>	<u>(75,533)</u>	<u>43,643</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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	23,937	24,797
Government grants	-	34,822
	<u>23,937</u>	<u>59,619</u>

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

	31.3.23	31.3.22
	£	£
Coronavirus Job Retention Scheme	-	30,822
LB Hackney Omicron	-	4,000
	<u>-</u>	<u>34,822</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	537	14
	<u>537</u>	<u>14</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Film takings	Cinema	432,146	471,261
Bar & confectionary takings	Cinema	166,045	148,576
Display & screen advertising	Cinema	19,599	23,584
Hire, booking fees etc	Cinema	102,094	77,282
Other grants	Cinema	131,370	132,652
		<u>851,254</u>	<u>853,355</u>

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

	31.3.23	31.3.22
	£	£
Architechural Heritage Fund	-	19,500
British Film Institute	108,246	84,452
London Borough of Hackney	11,214	27,700
Bells Whiskey	-	1,000
Notts Media Centre	6,650	-
Film London	5,260	-
	<u>131,370</u>	<u>132,652</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Film royalties	160,376	214,155
Confectionary costs	13,396	7,125
Bar costs	51,702	48,780
Mags & merchandise	-	2,553
	<u>225,474</u>	<u>272,613</u>

Other trading activities

	31.3.23	31.3.22
	£	£
Film royalties	-	1,200
	<u>-</u>	<u>1,200</u>
Aggregate amounts	<u>225,474</u>	<u>273,813</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Cinema	<u>728,225</u>	<u>3,155</u>	<u>10,796</u>	<u>742,176</u>

7. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Cinema	<u>3,155</u>	<u>-</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cinema	<u>5,926</u>	<u>4,870</u>	<u>10,796</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	4,800	4,800
Depreciation - owned assets	63,618	52,140
Hire of plant and machinery	13,260	22,959
Other operating leases	11,500	12,465
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	415,156	378,245
Social security costs	24,481	17,817
Other pension costs	10,577	9,879
	<u> </u>	<u> </u>
	<u>450,214</u>	<u>405,941</u>

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

	31.3.23	31.3.22
Film production staff	29	30
	<u> </u>	<u> </u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,619	-	59,619
Charitable activities			
Cinema	853,355	-	853,355
Investment income	14	-	14
Other income	115,992	-	115,992
	<u> </u>	<u> </u>	<u> </u>
Total	<u>1,028,980</u>	<u>-</u>	<u>1,028,980</u>
EXPENDITURE ON			
Raising funds	273,813	-	273,813

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Cinema	643,085	18,365	661,450
Total	916,898	18,365	935,263
NET INCOME/(EXPENDITURE)	112,082	(18,365)	93,717
Transfers between funds	(106,352)	106,352	-
Net movement in funds	5,730	87,987	93,717
RECONCILIATION OF FUNDS			
Total funds brought forward	97,635	227,176	324,811
TOTAL FUNDS CARRIED FORWARD	103,365	315,163	418,528

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	389,580	771,270	1,160,850
Additions	-	103,667	103,667
At 31 March 2023	389,580	874,937	1,264,517
DEPRECIATION			
At 1 April 2022	216,581	587,467	804,048
Charge for year	11,400	52,218	63,618
At 31 March 2023	227,981	639,685	867,666
NET BOOK VALUE			
At 31 March 2023	161,599	235,252	396,851
At 31 March 2022	172,999	183,803	356,802

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	5,352	7,011

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	24,766	7,305
Other debtors	12,816	3,190
Accrued income	7,500	8,500
Prepayments	495	6,494
	<u>45,577</u>	<u>25,489</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 18)	10,648	10,648
Other loans (see note 18)	2,000	2,000
Trade creditors	51,389	51,693
Social security and other taxes	9,960	9,028
VAT	27,110	1,228
Other creditors	7,243	10,846
Accruals and deferred income	-	10,000
Accrued expenses	8,800	7,155
	<u>117,150</u>	<u>102,598</u>

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

	31.3.23	31.3.22
	£	£
Bank loans (see note 18)	23,411	33,787
Other loans (see note 18)	11,333	13,333
	<u>34,744</u>	<u>47,120</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,648	10,648
Other loans	2,000	2,000
	<u>12,648</u>	<u>12,648</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

18. LOANS - continued

	31.3.23	31.3.22
	£	£
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	10,648	23,138
Other loans - 2-5 years	6,000	6,000
	<u>16,648</u>	<u>29,138</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,115	1
Other loans more 5yrs instal	3,333	5,333
	<u>5,448</u>	<u>5,334</u>

19. LEASING AGREEMENTS

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

	31.3.23	31.3.22
	£	£
Within one year	-	6,733

20. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	116,471	(136)	(26,212)	90,123
RioGeneration Fund	(13,106)	(13,106)	26,212	-
	<u>103,365</u>	<u>(13,242)</u>	<u>-</u>	<u>90,123</u>
Restricted funds				
Revaluation Reserve	192,597	(11,400)	-	181,197
RioGeneration Fund	122,566	(6,965)	-	115,601
	<u>315,163</u>	<u>(18,365)</u>	<u>-</u>	<u>296,798</u>
TOTAL FUNDS	<u>418,528</u>	<u>(31,607)</u>	<u>-</u>	<u>386,921</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	936,043	(936,179)	(136)
RioGeneration Fund	-	(13,106)	(13,106)
	<u>936,043</u>	<u>(949,285)</u>	<u>(13,242)</u>
Restricted funds			
Revaluation Reserve	-	(11,400)	(11,400)
RioGeneration Fund	-	(6,965)	(6,965)
	<u>-</u>	<u>(18,365)</u>	<u>(18,365)</u>
TOTAL FUNDS	<u>936,043</u>	<u>(967,650)</u>	<u>(31,607)</u>

Comparatives for 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)
	<u>97,635</u>	<u>112,082</u>	<u>(106,352)</u>	<u>103,365</u>
Restricted funds				
Revaluation Reserve	184,399	(11,400)	19,598	192,597
RioGeneration Fund	42,777	(6,965)	86,754	122,566
	<u>227,176</u>	<u>(18,365)</u>	<u>106,352</u>	<u>315,163</u>
TOTAL FUNDS	<u>324,811</u>	<u>93,717</u>	<u>-</u>	<u>418,528</u>

20. MOVEMENT IN FUNDS - continued

Comparative 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)
	<hr/>	<hr/>	<hr/>
	1,028,980	(916,898)	112,082
Restricted funds			
Revaluation Reserve	-	(11,400)	(11,400)
RioGeneration Fund	-	(6,965)	(6,965)
	<hr/>	<hr/>	<hr/>
	-	(18,365)	(18,365)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,028,980</u>	<u>(935,263)</u>	<u>93,717</u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Rio Centre (Dalston) Limited(The)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,937	24,797
Government grants	-	34,822
	<hr/>	<hr/>
	23,937	59,619
Investment income		
Deposit account interest	537	14
Charitable activities		
Film takings	432,146	471,261
Bar & confectionary takings	166,045	148,576
Display & screen advertising	19,599	23,584
Hire, booking fees etc	102,094	77,282
Other grants	131,370	132,652
	<hr/>	<hr/>
	851,254	853,355
Other income		
Other income	16,056	28,322
Consultancy income	43,000	25,000
Insurance payout	1,259	62,670
	<hr/>	<hr/>
	60,315	115,992
Total incoming resources	<hr/>	<hr/>
	936,043	1,028,980
EXPENDITURE		
Raising donations and legacies		
Film royalties	160,376	214,155
Confectionary costs	13,396	7,125
Bar costs	51,702	48,780
Mags & merchandise	-	2,553
	<hr/>	<hr/>
	225,474	272,613
Other trading activities		
Film royalties	-	1,200
Charitable activities		
Wages	415,156	378,245
Social security	24,481	17,817
Pensions	10,577	9,879
Hire of plant and machinery	13,260	22,959
Other operating leases	11,500	12,465
Carried forward	474,974	441,365

Rio Centre (Dalston) Limited(The)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Charitable activities		
Brought forward	474,974	441,365
Rates and water	4,524	5,238
Insurance	17,199	13,037
Light and heat	13,807	13,523
Telephone	7,572	5,735
Postage and stationery	3,210	2,974
Advertising	4,985	2,885
Sundries	43,900	33,209
Repairs & maintenance	53,590	48,351
Cleaning	11,062	8,463
IT software & consumables	8,317	3,449
Card fees	6,988	-
Consulting	7,388	3,333
Training	169	2,409
Subscriptions	6,648	8,438
Short leasehold depreciation	11,400	11,400
Fixtures & fittings depreciation	52,218	41,213
Bank interest	274	1,255
Grants to individuals	3,155	-
	<hr/> 731,380	<hr/> 646,277
Support costs		
Finance		
Bank charges	5,926	10,373
Governance costs		
Auditors' remuneration	4,800	4,800
Legal fees	70	-
	<hr/> 4,870	<hr/> 4,800
Total resources expended	<hr/> 967,650	<hr/> 935,263
Net (expenditure)/income	<hr/> <hr/> (31,607)	<hr/> <hr/> 93,717