

Message from the Chair

I would like to extend a brief but important message of thanks to all who have supported the Rio in the past year. And indeed it has been a challenging year. But as you'll read later in the Executive Director's report, it has been one in which we continue to rise to our task to make the Rio a sustainable independent cinema that can survive and thrive, and bring entertaining and horizon-opening films and events to our local community and the people of London, as we have done since 1915.

I would like to say thank you to you; our Members and our Trustees and the people who buy tickets, the film lovers, for your continued support; The Mayor of London's Crowdfund London scheme, Span trust and Heritage of London, for funds to our ongoing RIOgeneration campaign; the Executive Director for his continued enthusiasm and unrelenting dedication; and finally and very importantly all the staff at the Rio, who frequently go beyond the normal calls of work to make things happen. It is clear that without you all none of what we have achieved would have been possible.

Determining what the future holds for the Rio may still be difficult, but we have started to build a solid robust base, from which we can continue to consolidate and allow ourselves opportunities to grow and offer more variety to our neighbours and customers. In the past year we have refurbished the exterior and added a new energy-efficient heating system to the building. We are working hard to build a cash reserve to protect us from unforeseen circumstances. We are looking to see how we can introduce new systems to increase efficiencies and protect us from any shift or threats within the film/cinema industry. Every day we learn more about how to provide you with what you want from the new downstairs bar and Screen Two. And finally, we are starting to embark on exploring the possibility of introducing a third screen in the roof space above Screen One.

I repeat, without you, none of this would have been possible.

Thank you for support.

Mel Alcock

Chairman

Executive Director's report

In the Summer 2018 we undertook the second phase of work for our RIOgeneration campaign. The exterior renovation took four months in total, replacing the polished plaster work with cement render, removing all the old neon lighting and replacing it with LED, a new vertical sign and readograph and painting the whole exterior. Weather, scaffolding and contractor availability meant this took a little longer than planned but we are delighted with the results and the exterior is more eye-catching than ever.

Screen Two proved a huge success in its first year, achieving a very impressive 18,484 admissions. This gives one of the highest occupancy rates of any cinema in the country and helped immensely to diversify our programme and accommodate more community events and hires.

Fundraising legacy

We have now advised a number of other independent cinemas on fundraising and I have lectured

on the RIOgeneration campaign for Europa Cinemas in Sofia, Bulgaria. The International Confederation of Arthouse Cinema (CICAIE) at Venice Film Festival and for Crowdfund London at City Hall. Several other cinemas have been inspired to add another screen, based on our crowdfunding model, notably Kino Usmev in Slovakia.

The Rio was nominated for two Screen Awards in 2018

- Cinema marketing campaign of the year for our RIOgeneration fundraising campaign
- Best cinema from a company with 24 screens or under.

This is the first time the cinema has been nominated and a very satisfying recognition of recent achievements. The Rio continues to improve and grow and although we have recorded a very minor loss for the financial year, a significant amount of investment has been made into the building and business, making the cinema more sustainable in the long term.

It was a very challenging summer indeed, with a combination of a prolonged heatwave and the football World Cup keeping audiences away for a long period. This has certainly taken its toll on the years trading. However, January 2019 did give us our most successful film at the Box Office on record, THE FAVOURITE. This demonstrates there is still very much life in the independent cinema model and gives us optimism for the future.

Programme report

Top 20 films April 2018 – March 2019

The Favourite	6482
A Star is Born	3016
BlacKkKlansman	2682
Isle of Dogs	2391
Widows	2066
Shoplifters	2059
If Beale Street Could Talk	1888
Vice	1474
Incredibles 2	1457
Suspiria	1451
US	1283
Sorry to Bother You	1155
Bohemian Rhapsody	1126
Burning	1008
First Reformed	939
Cold War	928
Solo: A Star Wars Story	906
McQueen	842
Mandy	696
Leave No Trace	693

It was a year of worthy successes but just the occasional surprise at the Rio box office. As usual our Top 20 titles, which again accounted for around half of the cinema's total admissions, did not generally reflect cinema-going tastes nationally, with of course the delightful exception of the multi-

award winning THE FAVOURITE, popular everywhere and our box office champion. Defying the country wide trend, Rio audiences preferred A STAR IS BORN to BOHEMIAN RHAPSODY and the fantasy world of ISLE OF DOGS was far more popular than that of JURASSIC WORLD: FALLEN KINGDOM. Eclecticism and quality continue to be a strong characteristic of Rio programming whatever the genre, and this year the mix included animation, comedy, drama, horror, sci-fi documentary and the occasional un-categorisable title which combined all of these. In an upward trend from recent years, the Top 20 also features three titles not in the English language - SHOPLIFTERS and BURNING from Japan and the Polish COLD WAR. The overall percentage of foreign language films shown during the period April 2018 to March 2019 rose to 20% from 13% the previous year, but that is still a long way from the 50/50 split of ten years ago. There was also a further rise in the total number of feature films given extended runs - 91 this year, 72 last year – made possible by the first full year of operation of Screen 2.

The second screen, which opened at the beginning of January 2018, has again proved to be a substantial contributor to both the Rio's finances but also to the diversity of films shown. The option of extending a successful run from upstairs to downstairs (and occasionally vice versa) means that a film's run can now go beyond a fixed period, something which satisfies both audiences and film distributors. Even with the chasmic difference in seating capacity between Screens 1&2 (402/28), a run of sold out shows in Screen 2 can result in a spot in the Top 20, so this year alongside BURNING and the phenomenal SHOPLIFTERS, titles as diverse as COLD WAR and MCQUEEN share in the success.

As usual, the seemingly endless stream of new releases available from an ever-increasing number of sources is just part of the story at the Rio. More retrospective and catch-up programming featured strongly in the continuing monthly Classic Matinee slot for Senior Citizens, which this year featured vintage and new titles ranging from CASABLANCA to FIRST MAN. Family Matinee presentations during school holidays were equally popular, with INVINCIBLES 2 as the biggest attraction. Together with the weekly Parents & Babies shows, Hard-of-Hearing captioned screenings whenever available, and an open door policy for local groups and organisations to organise events centred around everything from Birth to Brexit, the Rio's commitment to the community, of which it is so very much a part, was once again much in evidence throughout the year.

The satellite streaming of National Theatre Live continued but, with productions of Shakespeare proliferating and no musicals, it was left to Alan Bennett's Allelujah! to take box office honours. More satellite streaming brought us previews and personalities ranging from Idris Elba to round-the-world sailor Tracy Edwards but there was also no shortage of filmmakers appearing live on stage to introduce their work. Among the highlights were memorable appearances by actor Jonathan Rhys Meyers introducing DAMASCUS COVER, the legendary Jack Gold talking about his latest documentary AN ARTISTS EYE and musician Thurston Moore introducing LORDS OF CHAOS.

The Rio is never far away from another festival and for the first time this year we were delighted to welcome the London Korean Film Festival, We The People Festival, Cheap Cuts Festival and the Palestine Film Festival to the never less than distinctive and relevant list of events. They joined such established favourites as Fringe!, Right Now Festival, the East End Film Festival, the London Short Film Festival, the Doc 'N Roll Festival and the London Feminist Film Festival to bring an even greater diversity to the Rio's programming. We also collaborated with a number of external programming partners, both national and local - including Mubi, the National Film School, Supakino, Leeds Animation Workshop and The Guardian - for some distinctive contributions that ranged from Hitchcock in 3D to an Incredible String Band reunion and an afternoon of Turkish Jazz.

Marketing

The key aims of marketing at the Rio in 2018/2019 were: to deliver on the RIOgeneration pledges; market the expanded programme that having Screen 2 now allows; working with various industry initiatives to help build young audiences; and, as always at the RIO, making membership the cornerstone of all that we do. The year was filled with challenges – a long hot summer and lack of big films, but also full of opportunities with the new screen, new suppliers, new festivals and a sparkling new exterior.

PR Coverage

The press coverage we generated was centred around the refurbishment and restoration work on the building and the ongoing RIOgeneration campaign, we also gained great PR from the work to conserve and digitise the Rio's tape/slide photography archive. This took the form of nostalgic 80's themed pieces in the local and London press, and also a gallery show at Bootstrap in conjunction with children from Hackney Pirates, creating a show of Hackney now and then. We also began the countdown to two significant birthdays in early 2019 which marked 110 years since films began being shown on the site, and the 40th anniversary of the RIO becoming a charity in 1979, making it the UK's oldest community run cinema.

Membership

Membership continues to be at the heart of what the Rio is all about, and during the fundraising period we expanded the membership offer to include Rio Bravo single and joint packages with added benefits. Sales of these have grown throughout 2018 and 2019.

For the financial year to the end of March 2019 we sold 749 memberships, this broke down to 396 classic single memberships, 274 classic joint, 44 Rio Bravo single, 44 Rio Bravo joint and 9 life memberships. This gives membership numbers of 447 single and 319 joint memberships totalling 1053 members + 58 existing life members.

Social media

Facebook followers have increased by 6%, and we maintain excellent engagement rates. Facebook is the key social media site for ticket sales, events and partnerships.

April 2018 = 3717

April 2019 = 3950

Instagram followers have increased by 80% and our Instagram account (@riocinema) continues to be one of the best and most innovative in the industry.

April 2018 = 2120

April 2019 = 3820

In March we launched a separate Instagram account for the RIO Tape Slide Photo Archive, backed with PR in the local press and across social media, and through heritage and cultural contacts.

From March to April 2019 @riocinemaarchive gained 1700 followers in four weeks, and this continues to grow.

Our number of Twitter followers have marginally increased but growth within the platform has generally stagnated in the UK. Two surveys conducted at the RIO show that while Twitter has marginal influence on ticket sales, its strength remains in helping to keep the RIO in active engagement with distributors, festivals, food and drink partners and industry bodies.

April 2018 = 18300

April 2019 = 18400

The Rio Cinema [YouTube](#) Channel went from strength to strength, with 39K views this year of the latest film trailers and our own videos and animations.

Community

Classic Matinee

Our monthly Classic matinee screenings for local over 60's continue to have a very loyal following. Favourite titles this year included THE GREATEST SHOWMAN and 9 TO 5, plus a sing-a-long Hackney Dementia Festival screening of GREASE. As well as being a key social event every month, the screenings also offer a rare chance for many care home residents to go out. This year we worked with the local Alzheimer's Society to provide dementia awareness training for the RIO staff and management.

18-25 audiences

In industry surveys, the 18 to 25 age group has traditionally been the strongest demographic for cinema going, but in recent years this age group have become cash conscious and time poor – with endless other social activities competing for their free time. In collaboration with the Film London Hub and in partnership with a number of organisations including Mubi, Dalston Superstore and Boiler Room, amongst others, we have created events, offers and promotions aimed at this group, to get them back into the cinema going habit.

LGBTQI+

As well as educational school screenings, we include many current world cinema titles covering LGBTQ+ themes in our programme. We worked with Fringe! Festival in November for which, in addition to the films, we hosted a queer craft and zine fair and ran queer history tours of the Rio. In a recent survey, over 44% of Rio regulars identified as LGBTQ+.

Mental Health

In January, the Rio began a partnership with the mental health charity Mind. The aim was to develop accessible screenings for mental health service users across East London. We initially programmed two 'relaxed' screenings in Screen 2. We showed films selected in consultation with Mind, with tickets priced at £3.50. Mind also provided support workers who came for free. The screenings were particularly well received, with many of the group not having been to the cinema in some years. In our evaluation of the scheme, we found that 70% of attendees were women and 90% were BAME. In March, we presented our findings to other cinemas at the Film London Network, encouraging them to develop similar schemes.

Homelessness

Homelessness is particularly visible in Dalston and the local homeless community engage regularly with the Rio and its staff. To support staff to help them in as constructive way as possible, we partnered with the homelessness charity Shelter, who came in to run an advice session. In return, we hosted a fundraising screening for them of A MUPPET'S CHRISTMAS CAROL, with affordable tickets in order to engage the whole community.

Schools and young audiences

The Rio continues its strong tradition of educational screenings for local schools from Hackney, Islington and Haringey. As well as end-of-term treats, we have our Hispanic season, where we screen recent children's animations in Spanish language with English subtitles to help improve listening and pronunciation skills. We also screen themed films based on current curriculum topics

during term time.

Working with the BFI-funded charity Into Film, we host two festivals for schools, in November and February, during which we show educational films for primary, secondary and sixth form groups. The February festival coincides with LGBTQ+ History month so includes a variety of films selected by teachers that offer awareness and discussion topics on gender roles, sexual identity, homophobia and bullying. Over 4800 children attended these screenings for free – a higher number than at any other cinema in the capital.

We have made our school screenings autism-friendly and sensitive to younger children and also operate an activity space in the lobby, if the films prove too much for them.

We have also continued our very popular history tours of the cinema for school groups.

As we do every year we hosted the red carpet premiere of Hackney Pirates latest literacy film/animation project, which is created by their group 7-10 year old budding writers and filmmakers.

Low income

We continue to push our cut-price days on Mondays (tickets £7 or £5 for members) plus our Community Price Tuesdays which are £5 for adults and £3.50 for children on production of a Hackney Library Card. We also apply the pricing to play schemes and local summer schools for group visits. 18 to 25 year olds can now get £7 tickets on Wednesdays and Thursdays.

Archive

The Rio has an extensive archive of materials including flyers, brochures, film posters, and many items covering the events and festivals that have played here over the years. A major part of this archive is the photographs created by the Tape Slide Newsreel Project that ran at the Rio in the 80's under the supervision of Sandra Hooper.

With the blessing of the original team, we have been conserving and digitising this huge archive, mainly done by local photographer and Stoke Newington resident Alan Denney, who has scanned and restored over 9000 slides that were created to form a weekly local news show before the films. As well as being used for a gallery show at Bootstrap, we have also supplied images for two shows at the Hackney Museum and have had PR coverage in the local press and photography/social history blogs.

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
THE RIO CENTRE (DALSTON) LIMITED

Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

THE RIO CENTRE (DALSTON) LIMITED

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for the Year Ended 31 March 2019

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THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

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 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio Centre (Dalston) Limited (the "Company") 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. The Charity offers no "zero hours" contracts.

The Charity's core activity is to run the Rio Cinema, an independent cinema with a unique policy of community access and local involvement. The cinema is open 364 days of the year, and its wide-ranging and varied programme presents approximately 1,300 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 and regularly offers 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:

1) 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.

2) 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.

3) THE ADVANCEMENT OF EDUCATION

The Rio Centre's extensive programme of schools screenings provides an invaluable adjunct to the class work 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 filmmaking and animation.

4) 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 Matinée 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 cake.

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The period of this report covers one of the most significant years in the Rio's existence, with the opening of the second screen in the basement of the Rio in late 2017. The success of this second screen has allowed us to cement our position as an independent community cinema and resource centre. This new screen was a major landmark in our RIOGeneration campaign, which was one of our key focuses this year alongside strengthening our community activities.

RIOGeneration

RIOGeneration is our ongoing plan to extend the reach of the Rio as a cultural cornerstone of our area and preserve it for future generations, as a response to the changing economics of cinema. The second screen opened and provided members and patrons with a more intimate film experience than on our main screen and access to a wider variety of films and other events. This new screen has frequently been sold out, offering a wider range of repertory and community cinema, including documentaries, independent film, festival films and more risky fare. It also frees up the main screen to host more major one-off events, with the primary film of the week moving to the second screen, which means our programme is more adventurous and we can also generate more revenue, plus retain good relationships with distributors.

The second screen could simply not have happened without our members. A large percentage of our members made financial contributions to our crowdfunding campaign, and we thank them again for helping to ensure the Rio's future. The message the Rio has put out there is that we are very much alive and thriving at the heart of the community.

There has also been major refurbishment work to the inside and the exterior and the building, stretching across the period of this report and beyond. The building looks better than it has done for decades.

RIOGeneration has been delivered with amazing value for money on budget, and this is testament to the detailed planning of Executive Director Olly Meek and his team to whom the trustees and members owe a great debt of gratitude.

Community

Alongside our main cinema offering of the latest contemporary releases, with an independent skew, we have extended our ability to welcome community screenings, school screenings, film festivals and special events. These events have represented the range of our local community, representing the many different cultural groups on our doorstep, the LGBTQ community, our older audience, and campaigning groups. The second screen has been transformative in allowing us to do this even more.

Our staff are also part of our community and their performance has been significant this year, with customers noticing the improvement in customer service and morale.

FINANCIAL REVIEW

Financial position

The figures to March 2018 show an improvement in the cinema's financial figures compared to 2016-2017, with a small but meaningful profit.

This is partly due to the absence of a one-off event like the redundancies of the previous year, but also recognises the income from the RIOGeneration project and a generally better performance of our films, bar and café takings and private hires. Compared to the previous year, ticket sales are up £95,000 and bar and confectionary sales up £36,000 - we are delighted that we are attracting more patrons and that those who attend are spending more per head than ever and bringing us closer to an industry standard. The staff of the Rio is to be thanked for their hard work this year in ensuring we have surpassed our targets in these areas. It remains a key aim for the coming years that we can offer staff the London Living Wage, when affordable to do so.

Reserves policy

The trustees deem it prudent to hold three months running costs in current assets. The Charity currently holds less than the required reserves, due to the expenses required for RIOGeneration, but is satisfied that the performance of the cinema is good and these can be raised to a sustainable level thanks to the income generated by the RIOGeneration projects

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

FUTURE PLANS

We are planning to continue RIOGeneration, with a bar for the 2nd Screen, and an analysis of further options for better use of the building. We also plan to further our Sustainability endeavours and to assess the potential for introducing the London Living Wage. Any further major projects will be subject to the possibilities of raising further financing from grants and other funding sources.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01409066 (England and Wales)

Registered Charity number

277415

Registered office

107 Kingsland High Street
London
E8 2PB

Trustees

A Brooke

J Firkins

J Lessard

P Lyons

C Phillips

Mrs A R Collins

C Casciani

M Reinink

Ms J Culley

M Alcock

Treasurer

- resigned 3.1.19

- resigned 15.8.18

Chair until March
2018

- resigned 16.8.18

Interim Chair
Mar-Aug 18 &
Deputy Chair

Chair from August
2018

- resigned 17.9.19

- appointed 1.1.19

Company Secretary

Mrs A R Collins

Auditors

Brindley Millen Ltd

Chartered Accountants and Statutory Auditors

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

Solicitors

Dechert LLP

160 Queen Victoria Street

London

EC4V 4QQ

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2019

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Rio Centre (Dalston) Limited 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, Brindley Millen Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
C Phillips - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE RIO CENTRE (DALSTON) LIMITED

Opinion

We have audited the financial statements of The Rio Centre (Dalston) Limited (the 'charitable company') for the year ended 31 March 2019 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 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE RIO CENTRE (DALSTON) LIMITED**

Matters on which we are required to report by exception

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.

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.

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.

Maurice William Brindley BSc FCA (Senior Statutory Auditor)
for and on behalf of Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date:

THE RIO CENTRE (DALSTON) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	59,686	29,708	89,394	90,519
Charitable activities	4				
Cinema		795,587	-	795,587	719,389
Investment income	3	42	-	42	15
Total		<u>855,315</u>	<u>29,708</u>	<u>885,023</u>	<u>809,923</u>
EXPENDITURE ON					
Raising funds	5	316,448	-	316,448	265,936
Charitable activities	6				
Cinema		<u>551,512</u>	<u>18,364</u>	<u>569,876</u>	<u>506,358</u>
Total		<u>867,960</u>	<u>18,364</u>	<u>886,324</u>	<u>772,294</u>
NET INCOME/(EXPENDITURE)		<u>(12,645)</u>	<u>11,344</u>	<u>(1,301)</u>	<u>37,629</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>104,313</u>	<u>252,561</u>	<u>356,874</u>	<u>319,245</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>91,668</u></u>	<u><u>263,905</u></u>	<u><u>355,573</u></u>	<u><u>356,874</u></u>

The notes form part of these financial statements

THE RIO CENTRE (DALSTON) LIMITED

BALANCE SHEET

At 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
FIXED ASSETS					
Tangible assets	12	143,352	263,905	407,257	351,557
CURRENT ASSETS					
Stocks	13	7,252	-	7,252	7,252
Debtors	14	29,351	-	29,351	18,502
Cash at bank and in hand		91,215	-	91,215	106,865
		<u>127,818</u>	<u>-</u>	<u>127,818</u>	<u>132,619</u>
CREDITORS					
Amounts falling due within one year	15	(158,845)	-	(158,845)	(110,974)
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(31,027)</u>	<u>-</u>	<u>(31,027)</u>	<u>21,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		112,325	263,905	376,230	373,202
CREDITORS					
Amounts falling due after more than one year	16	(20,657)	-	(20,657)	(16,328)
NET ASSETS					
		<u>91,668</u>	<u>263,905</u>	<u>355,573</u>	<u>356,874</u>
FUNDS					
Unrestricted funds	18			91,668	104,313
Restricted funds				263,905	252,561
TOTAL FUNDS					
				<u>355,573</u>	<u>356,874</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 on and were signed on its behalf by:

.....
C Phillips -Trustee

.....
J Firkins -Trustee

The notes form part of these financial statements

THE RIO CENTRE (DALSTON) LIMITED

CASH FLOW STATEMENT
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities:			
Cash generated from operations	1	81,268	80,062
Interest paid		(2,005)	(1,079)
Net cash provided by (used in) operating activities		<u>79,263</u>	<u>78,983</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(105,142)	(113,389)
Interest received		42	15
Net cash provided by (used in) investing activities		<u>(105,100)</u>	<u>(113,374)</u>
Cash flows from financing activities:			
New loans in year		25,000	53,546
Loan repayments in year		(14,813)	(24,303)
Net cash provided by (used in) financing activities		<u>10,187</u>	<u>29,243</u>
Change in cash and cash equivalents in the reporting period		<u>(15,650)</u>	<u>(5,148)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>106,865</u>	<u>112,013</u>
Cash and cash equivalents at the end of the reporting period		<u><u>91,215</u></u>	<u><u>106,865</u></u>

The notes form part of these financial statements

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,301)	37,629
Adjustments for:		
Depreciation charges	49,441	39,563
Interest received	(42)	(15)
Interest paid	2,005	1,079
Increase in stocks	-	(3,397)
Increase in debtors	(10,849)	(5,907)
Increase in creditors	42,014	11,110
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	81,268	80,062
	<hr/> <hr/>	<hr/> <hr/>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

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 2015)', 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, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

Stock is 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.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

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.

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES - continued

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.

Going concern

The accounts have been prepared on a going concern basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.3.19	31.3.18
	£	£
Donations	31,806	52,727
Friends of Rio	29,213	27,792
Grants	11,404	10,000
Miscellaneous	16,971	-
	<u>89,394</u>	<u>90,519</u>

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

	31.3.19	31.3.18
	£	£
Film London	8,904	-
Swire	-	10,000
The Span Trust	2,500	-
	<u>11,404</u>	<u>10,000</u>

3. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Deposit account interest	42	15
	<u>42</u>	<u>15</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.19	31.3.18
		£	£
Film ticket sales	Cinema	534,946	496,102
Bar, confectionery & misc sales	Cinema	164,379	142,865
Screen advertising	Cinema	24,656	22,927
Hire	Cinema	66,235	52,782
School screenings	Cinema	5,371	4,713
		<u>795,587</u>	<u>719,389</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

5. RAISING FUNDS

Other trading activities

	31.3.19	31.3.18
	£	£
Purchases	<u>316,448</u>	<u>265,936</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Cinema	<u>537,022</u>	<u>32,854</u>	<u>569,876</u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Cinema	<u>12,463</u>	<u>20,391</u>	<u>32,854</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.19	31.3.18
	£	£
Auditors' remuneration	3,730	3,625
Depreciation - owned assets	<u>49,442</u>	<u>39,563</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

Key management remuneration

The trustee's consider the Key Management to consist of Executive Director, Assistant General Manager, Venue Manager and Marketing & Development Manager and Programmer.

During the year the Key Management received remuneration totalling £132,604 (2018: £109,791)

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

10. STAFF COSTS

	31.3.19	31.3.18
	£	£
Wages and salaries	325,401	282,143
Social security costs	15,689	13,769
Other pension costs	5,908	3,261
	<u>346,998</u>	<u>299,173</u>

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

31.3.19	31.3.18
35	35
<u>35</u>	<u>35</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	30,686	59,833	90,519
Charitable activities			
Cinema	719,389	-	719,389
Investment income	15	-	15
Total	<u>750,090</u>	<u>59,833</u>	<u>809,923</u>
EXPENDITURE ON			
Raising funds	265,936	-	265,936
Charitable activities			
Cinema	477,484	28,874	506,358
Total	<u>743,420</u>	<u>28,874</u>	<u>772,294</u>
NET INCOME/(EXPENDITURE)	<u>6,670</u>	<u>30,959</u>	<u>37,629</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>97,642</u>	<u>221,603</u>	<u>319,245</u>
TOTAL FUNDS CARRIED FORWARD	<u>104,312</u>	<u>252,562</u>	<u>356,874</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2018	389,580	565,504	955,084
Additions	-	105,142	105,142
At 31 March 2019	<u>389,580</u>	<u>670,646</u>	<u>1,060,226</u>
DEPRECIATION			
At 1 April 2018	170,981	432,546	603,527
Charge for year	11,400	38,042	49,442
At 31 March 2019	<u>182,381</u>	<u>470,588</u>	<u>652,969</u>
NET BOOK VALUE			
At 31 March 2019	<u>207,199</u>	<u>200,058</u>	<u>407,257</u>
At 31 March 2018	<u>218,599</u>	<u>132,958</u>	<u>351,557</u>

If leasehold property has not been revalued it would have been included at its historical cost of £9,000.

Leasehold property was valued at open market value on 31 March 2005 by the management committee on the basis of the annual rent due over the remaining period of the lease.

The Rio Cinema has a tri-partite agreement with Dcinex, the supplier of a digital projector and server which is held as a fixed asset. The agreement is that for every film shown from DCP (Digital Cinema Package) within the first five weeks of its release, the distributor will pay a VPF (Virtual Print Fee) to the supplier. Where a film is shown digitally but not from DCP (e.g. from DVD or Blu-ray) or where a film does not have UK distribution, the Rio Cinema pays a VPF. Payments made by the Rio Cinema are capitalised in the year of expenditure.

The digital projector is valued at £51,350

13. STOCKS

	31.3.19 £	31.3.18 £
Confectionery	<u>7,252</u>	<u>7,252</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	12,947	6,495
Sundry debtors	2,750	-
Prepayments	13,654	12,007
	<u>29,351</u>	<u>18,502</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 17)	18,772	12,915
Trade creditors	88,430	55,195
Social security and other taxes	9,871	5,620
VAT	24,604	23,562
Other creditors	13,438	10,057
Accrued expenses	3,730	3,625
	<u>158,845</u>	<u>110,974</u>

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

	31.3.19	31.3.18
	£	£
Bank loans (see note 17)	<u>20,657</u>	<u>16,328</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year on demand:		
Loans	<u>18,772</u>	<u>12,915</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,345</u>	<u>16,328</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>10,312</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1.4.18	Net movement	Transfers	At 31.3.19
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	59,095	432	(80,523)	(20,996)
RioGeneration	45,218	(13,077)	80,523	112,664
	<u>104,313</u>	<u>(12,645)</u>	<u>-</u>	<u>91,668</u>
Restricted funds				
Revaluation reserve	218,599	(11,400)	-	207,199
RioGeneration fund	33,962	22,744	-	56,706
	<u>252,561</u>	<u>11,344</u>	<u>-</u>	<u>263,905</u>
TOTAL FUNDS	<u>356,874</u>	<u>(1,301)</u>	<u>-</u>	<u>355,573</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

18. 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	855,315	(854,883)	432
RioGeneration	-	(13,077)	(13,077)
	<u>855,315</u>	<u>(867,960)</u>	<u>(12,645)</u>
Restricted funds			
RioGeneration fund	29,708	(6,964)	22,744
Revaluation reserve	-	(11,400)	(11,400)
	<u>29,708</u>	<u>(18,364)</u>	<u>11,344</u>
TOTAL FUNDS	<u><u>885,023</u></u>	<u><u>(886,324)</u></u>	<u><u>(1,301)</u></u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	97,642	11,695	(50,242)	59,095
RioGeneration	-	(5,024)	50,242	45,218
	<u>97,642</u>	<u>6,671</u>	<u>-</u>	<u>104,313</u>
Restricted Funds				
Revaluation reserve	229,999	(11,400)	-	218,599
Refurbishment fund	2,125	(2,125)	-	-
RioGeneration fund	(10,521)	44,483	-	33,962
	<u>221,603</u>	<u>30,958</u>	<u>-</u>	<u>252,561</u>
TOTAL FUNDS	<u><u>319,245</u></u>	<u><u>37,629</u></u>	<u><u>-</u></u>	<u><u>356,874</u></u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

18. 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	750,090	(738,395)	11,695
RioGeneration	-	(5,024)	(5,024)
	<u>750,090</u>	<u>(743,419)</u>	<u>6,671</u>
Restricted funds			
RioGeneration fund	59,833	(15,350)	44,483
Revaluation reserve	-	(11,400)	(11,400)
Refurbishment fund	-	(2,125)	(2,125)
	<u>59,833</u>	<u>(28,875)</u>	<u>30,958</u>
TOTAL FUNDS	<u>809,923</u>	<u>(772,294)</u>	<u>37,629</u>

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

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	97,642	12,127	(130,765)	(20,996)
RioGeneration	-	(18,101)	130,765	112,664
Restricted funds				
Revaluation reserve	229,999	(22,800)	-	207,199
Refurbishment fund	2,125	(2,125)	-	-
RioGeneration fund	(10,521)	67,227	-	56,706
	<u>221,603</u>	<u>42,302</u>	<u>-</u>	<u>263,905</u>
TOTAL FUNDS	<u>319,245</u>	<u>36,328</u>	<u>-</u>	<u>355,573</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

18. MOVEMENT IN FUNDS - continued

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	1,605,405	(1,593,278)	12,127
RioGeneration	-	(18,101)	(18,101)
	<hr/>	<hr/>	<hr/>
	1,605,405	(1,611,379)	(5,974)
Restricted funds			
RioGeneration fund	89,541	(22,314)	67,227
Revaluation reserve	-	(22,800)	(22,800)
Refurbishment fund	-	(2,125)	(2,125)
	<hr/>	<hr/>	<hr/>
	89,541	(47,239)	42,302
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	1,694,946	(1,658,618)	36,328

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

20. GUARANTEE STATUS

The company is limited by guarantee, which means that every member undertakes to contribute to the assets of the company in the event of a winding up, including any member up to one year after ceasing to be a member, such amounts as may be required not exceeding one pound.

THE RIO CENTRE (DALSTON) LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2019**

	31.3.19 £	31.3.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,806	52,727
Friends of Rio	29,213	27,792
Grants	11,404	10,000
Miscellaneous	16,971	-
	<hr/>	<hr/>
	89,394	90,519
Investment income		
Deposit account interest	42	15
Charitable activities		
Film ticket sales	534,946	496,102
Bar, confectionery & misc sales	164,379	142,865
Screen advertising	24,656	22,927
Hire	66,235	52,782
School screenings	5,371	4,713
	<hr/>	<hr/>
	795,587	719,389
	<hr/>	<hr/>
Total incoming resources	885,023	809,923
EXPENDITURE		
Other trading activities		
Film royalties	247,778	209,311
Bar & confectionery purchases	68,670	56,625
	<hr/>	<hr/>
	316,448	265,936
Charitable activities		
Wages	325,401	282,143
Social security	15,689	13,769
Pensions	5,908	3,261
Rent, rates and water	16,531	19,069
Insurance	10,826	10,671
Light and heat	17,384	18,681
Telephone	3,432	4,273
Postage and stationery	2,167	1,484
Publicity	909	1,148
Sundries	1,558	-
Building maintenance	31,920	31,730
Travelling	5,642	4,199
Equipment maintenance & hire	24,345	21,985
Subscriptions and licences	5,980	4,992
Carriage	2,650	2,212
Non film programme expenses	14,186	13,014
Training	648	1,041
Carried forward	485,176	433,672

This page does not form part of the statutory financial statements

THE RIO CENTRE (DALSTON) LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2019

	31.3.19	31.3.18
	£	£
Charitable activities		
Brought forward	485,176	433,672
Riogeneration Expenses	400	9,375
Short leasehold depreciation	11,400	11,400
Fixtures and fittings	38,041	28,163
Loan interest	2,005	1,079
	<hr/>	<hr/>
	537,022	483,689
Support costs		
Finance		
Bank charges	12,463	3,244
Governance costs		
Auditors' remuneration	3,730	3,625
Accountancy and legal fees	16,661	15,800
	<hr/>	<hr/>
	20,391	19,425
	<hr/>	<hr/>
Total resources expended	886,324	772,294
Net (expenditure)/income	<hr/>	<hr/>
	(1,301)	37,629
	<hr/>	<hr/>