



ANNUAL REPORT

RIO CINEMA
107 KINGSLAND HIGH ST,
LONDON E8 2PB

1ST APRIL 2019
31ST MARCH 2020

Executive Director's report

2019 was an award-winning year for the Rio. We were nominated for three Screen Awards in 2019 and victorious in two categories.

- Best Cinema (24 screens and under).
- Cinema Marketing Campaign of the Year (for our Young Audiences Initiative)

This is a huge achievement for us as we beat the marketing teams from Picturehouse, Curzon and Everyman and were named the best operator in the country for our category.

We were also named as a Film London 'Lodestar' a scheme designed to 'highlight those who have made a crucial and exceptional contribution to Film London's output over the past three years, showing outstanding creativity or craftsmanship, or impressing us with their voice and/or vision for London's cinema landscape.'

The Rio celebrated its 40th Birthday in 2019 and we marked the occasion with a special party at the Rio on the 22nd May. This also marked the opening of the 'Ludski bar' in our basement, named after our founder Clara Ludski.

Huge thanks to our partners Lozi, who designed and built the bar just for the cost of the materials. We are delighted with the results and the bar has proved hugely popular with customers and for private hires.

A movie memorabilia auction raised over £4000 on the night. Huge thanks to those who supplied the lots and all the bidders and all our sponsors for the night: Sacred Gin, Hackney Gelato, Borough Wines, Hackney Brewery, Mubi, Jidori, Twentieth Century Fox, Babak Ganjei, RSA, Rob Flowers and Tatty Devine.

Special thanks to Diane Abbot for her introduction and our host for the evening, Simon Lewis.

Thanks to a grant from the Mayor of London, we replaced our boilers in 2019 with new energy efficient models through the 'cleaner heat cashback scheme'. This resulted in a significant reduction of our gas consumption reducing our bills by 35%.

PARASITE became our most successful film to date at the box office and we were well on course to have one of our most successful years ever, until news of the Covid-19 pandemic began to escalate in March.

The Rio closed its doors on the 17 March, which sadly led to significant losses for the month of March, eating into the year's profits.

Once again, the Rio has turned a modest profit for this financial year. Given significant improvements to the building and the challenging end to the year, this is, all things considered, a very positive result.

Programme Report

Box Office Admissions: April 1st 2019 – March 31st, 2020

PARASITE:	8352
ONCE UPON A TIME IN HOLLYWOOD:	5031
JOKER:	4753
1917	2487

LITTLE WOMEN:	1939
MARRIAGE STORY:	1919
PAIN AND GLORY:	1900
PORTRAIT OF A LADY ON FIRE:	1787
MIDSOMMAR:	1742
THE IRISHMAN:	1440
JO JO RABBIT:	1385
THE PERSONAL HISTORY OF DAVID COPPERFIELD:	1362
THE LIGHTHOUSE:	1316
AMAZING GRACE:	1280
BOOKSMART:	1270
KNIVES OUT:	1147
THE STREET:	1057
THE LAST BLACK MAN IN SAN FRANCISCO:	1013
THE DEAD DON'T DIE:	978
ROCKETMAN:	958

“It was the best of times, it was the worst of times” was Charles Dickens’ summation of another age at the start of ‘A Tale of Two Cities’ but one that could certainly be applied to the modern Rio’s 40th anniversary year. After one of the most successful years in recent times at the box office, in March 2020 the Covid-19 lockdown closed the cinema for the third time in the building’s 105 year history.

Although screenings stopped just before the end of the financial year, the Top 20 admissions chart would not have been altered by those films whose run was sadly curtailed. A combination of arthouse, mainstream, Hollywood and independent films produced an outstanding collection of the entertaining, the informative and the occasionally challenging, a description that could well apply to all 75 first-run features shown between April 2019 and March 2020.

While AVENGERS: ENDGAME was the top grossing film in the UK and JOKER the only title to feature in both the Rio and UK Top Ten, the undisputed box office champion at the Rio was PARASITE from South Korea’s Bong Joon-ho, a very rare example of a subtitled film at the top of the chart. It is joined by PAIN AND GLORY and PORTRAIT OF A LADY ON FIRE in the same category. Overall, films not in the English language made up just 17% of the year’s total, still a long way from the 50% of ten years ago. Nevertheless, it is pleasing to see that the films of Tarantino (ONCE UPON A TIME IN HOLLYWOOD), Scorsese (THE IRISHMAN), Jarmusch (THE DEAD DON’T DIE) and Almodovar (PAIN AND GLORY) are still being appreciated several decades on while, at the same time, new talents are supported. The success of such vital independent titles as Olivia Wilde’s BOOKSMART and Joe Talbot’s THE LAST BLACKMAN IN SAN FRANCISCO is a cause for celebration and a promising sign of cultural and social change. The latter was also at the heart of lifelong Hackney resident Zed Nelson’s THE STREET. Together with the rediscovered and restored Aretha Franklin performance AMAZING GRACE, this portrait of the changing face of Hoxton made it a year for great documentaries.

The year saw the continuation of a number of established programme strands. Family matinees during school holidays attracted large numbers, particularly for TOY STORY 4 and FROZEN 2. For even younger audiences, the weekly Parents & Babies screenings have successfully provided an opportunity for those with children under twelve months to catch up with the new releases in a comfortable environment. The monthly Classic Matinee presentations for senior members of the community have the added attraction of tea and biscuits. The year’s most popular title for the over-60s was the Garland biopic JUDY, while the ongoing National

Theatre Live presentations were topped by Phoebe Waller-Bridge's inimitable FLEABAG. Occasional Late Night Shows produced hit and miss results.

As usual, the ever increasing number of new releases available from an ever growing number of sources is just part of the story of the Rio's activities. Festivals, for example, continue to proliferate. This year, alongside such perennial favourites as Fringe!, Doc 'N Roll, Kendal Mountain Festival and the London Short Film Festival, the cinema hosted events from CASA: The Latin American Arts Festival, The Stoke Newington Literary Festival, Feminista Film Festival and the UK Jewish Film Festival. Additionally, the Rio's commitment to the community of which it is so very much a part, ensure events organised by both organisations and individuals continue to flourish. A big thankyou goes to our partners, local, national and international: Amnesty, Balik Arts, Bechdel Test, Bird's Eye View, Boiler Room, Borough Wines, Club des Femmes, Deeper into Movies, MUBI, National Film School, Shelter, SUPAKINO, Vice, We Are Parable among them. Such collaborations produced such memorable and diverse events as a charity screening of CATHY COME HOME introduced by its director, Ken Loach, and a screening of Jodorowsky's THE HOLY MOUNTAIN with a Bo Ningen Live Score.

Flashback to 1861: Charles Dicken's next published novel following 'A Tale of Two Cities' was not 'Hard Times' but 'Great Expectations'. On the basis of the Rio's past year, future expectations are high and will hopefully be fulfilled, however hard the times may be.

Marketing and Membership

Marketing

2019/2020 turned into a bumper year for the Rio, where four years of concentrated marketing really began to pay huge dividends, bringing in bigger audience numbers across a huge variety of events and a wide diversity of audiences.

A strong programme of events and festivals and working with a wide variety of local and media partners helped boost growth. We attracted a young and diverse audience to the Rio, something that was recognised at the aforementioned Screen Awards 2019.

PR Coverage

The Rio kickstarted a strong year for press with the completion of the refurbishment and the epic 40th birthday party. The Rio also gained significant press coverage for the archive and for the Screen Award wins. We used live stories on Instagram and Facebook to share day-to-day news on films and new retail products, as well as daily news on events, and the launch of the Ludski bar.

Throughout the year we held special performances on 35mm, including a screening of PERFORMANCE with a Q&A by producer Sandy Lieberman and selected screenings of Tarantino's ONCE UPON A TIME IN HOLLYWOOD, which garnered some of our most shared social media posts of the year. Other events that drew attention included the live on stage finale of RuPaul's Drag Race UK, Eurovision and an exclusive screening of LONDON FIELDS. Our two-night sold-out screening of Jodorowski's HOLY MOUNTAIN, with a live score by Japanese band Bo Ningen, led to a Screen Award nomination for Best Live Event Cinema of the Year.

The newly refurbished Rio exterior featured in the Hoxton Mini Press book *An Opinionated Guide to London Architecture* as one of 54 "must-see" buildings in the capital, and the Rio was picked by Vogue as one of London's ten best buildings to visit for its design: "Of all the art deco cinemas in the city, this is the leader for retro nostalgia. It comes alive after dark, a romantically lit beacon drawing crowds to its corner of Kingsland

High Street.”

Membership

There are many benefits to running a membership scheme, it acts as a loyalty builder, as a revenue generator, and creates a sense of belonging to a community, and supporting a local institution. Following strong growth with the fundraising last year, membership sales started slowly in the summer and then picked up with the large event films. With staff incentives in the final quarter of 2019, sales continued very strongly into 2020, particularly around the release of PARASITE.

Over the financial year, we sold 898 memberships. This broke down to 444 classic single memberships, 297 classic joint, 49 Rio Bravo single, 30 Rio Bravo joint and 8 life memberships. We also launched a Rio Donor membership as lockdown began and sold 66 of these.

Membership now stands at 562 single and 331 joint memberships, totalling 1224 members + 70 life members. The number represents a 16% rise from the previous financial year.

Social media numbers

Facebook followers have increased by 13% (double last years growth), and we maintain excellent engagement rates. Facebook is the key social media site for ticket sales, events and partnerships. We regularly spend small pots of distributors’ marketing funds on targeted adverts to promote new opening films, which has proved incredibly successful in filling seats on smaller titles.

April 2019 = 3950

April 2020 = 4471

Instagram followers have increased by 36%. Our Instagram account continues to be one of the best and most innovative in the industry and we work with distributors and partners to share and create posts. This year saw us using the Story function on a daily basis to interact with partners and fans @riocinema.

April 2019 = 3820

April 2020 = 5202

In just 15 months the Rio Archive Instagram account has become something of a “must see” for people in Hackney who remember the 80’s and for younger London Instagram users. We have created extensive PR with the images, featuring in many photographic and archive websites and social media pages. We have received extensive coverage in the London and East London press, with photo spreads in Time Out, Hackney Today and Hackney Gazette. Work began in January 2020 to create a book to celebrate not only the archive images but to tell the story of the Rio team that took them, and the people who set up and built the Rio as we now know it, back in 1979. @riocinemaarchive

April 2019 = 1700

April 2020 = 7419

Our Twitter following has had a healthy increase. Twitter remains a divisive platform, but its strength is that it enables us to work and communicate with film-makers and the wider film industry.

April 2019 = 18400

April 2020 = 18800

YouTube – the Rio Cinema Channel has gone from strength to strength with 71K views this year. We add the latest film trailers along with Rio cards, listings, annotation and heavily tagged to increase engagement and

searchability. We then use these trailers on the website and on social media. We also host our own in-house videos and animations.

Branding and communication

The Rio's in-house design team skills ensure we can continue to produce amazing materials digitally and in print. We have created our own branded images and campaign artwork, posters, flyers, projections and bespoke film posters.

Community

As well as our monthly Classic matinee screenings, we hosted a fundraiser screening for the Save The Ridley Road Market Campaign, showing the film UNDER THE CRANES and hosting a Q&A with Michael Rosen and the campaign team.

Young audiences

We continue to innovate in creating exclusive and fun events to attract the 18-25 age group, who represent 20% of the Rio audience (2020 survey for Film London), almost double that of other independent London cinemas. Seen by the film industry as a 'hard to reach' demographic, the Rio has worked to build loyalty with this age group through programming and partnerships (in particular, We Are Parable, Vice, Birds Eye View, Mubi, SUPAKINO, Club Des Femmes, Deeper Into Movies and Boiler Room) Our success was recognised at the Screen Awards, and also by UK Cinema Conference 2020, where we were asked to present on our work and research.

This year, we were lucky with timings to be able to host the Literacy Pirates (formerly known as Hackney Pirates) before lockdown began, as ever it was a hugely inspirational afternoon celebrating the work of young film makers in Hackney and now, on a second day, with Haringey as well.

LGBTQI+

Throughout the year, we regularly screen LGBTQI+ films and hosts film-makers, events and festivals which target this hugely important audience to the Rio. Once again, in this year's audience survey, 44% of our regular customers identified as non-heterosexual, with a strong representation of non-binary, trans, gender-fluid and queer audiences finding the Rio programme appealing and the building a safe and welcoming space. Highlights included a Q&A with the real JT LeRoy and Fringe!

Schools

Throughout the year the Rio welcomes thousands of local school children to film screenings, talks and events, many of them free of charge, in partnership with Into Film, the BFI and a National Lottery funded educational charity. Promoting a love of film and getting children into the cinema-going habit, we cover all ages from Key Stage 1 building literacy and language skills, through curriculum study areas for Key Stage 2, 3 and 4, through to life skills and a deeper appreciation of film studies for A level and FE students.

Low income

We continue to push our cut price days on Mondays (tickets £7 or £6 for members) plus our Community Price Tuesdays which are £5 for adults and £3.50 for children on production of a Hackney Library Card, this allows families a cheap visit to the cinema during holidays, we also apply the pricing to play schemes and local summer schools for group visits. We have extended this Tuesday £5 offer to members and for young audiences (18-25) and they can now get £7 tickets on Wednesdays and Thursdays.

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
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 2020

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THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2020

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 2020. 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 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 traditionally open 364 days of the year (although it was not open 364 days in the year ended 30 March 2019 and will not be open 364 days in the year ended 30 March 2020, as discussed above), 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 and regularly offers discounted tickets both to the general public and targeted at specific groups.

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2020**

OBJECTIVES AND ACTIVITIES

Recent Developments

Extraordinary General Meeting

In June 2020, members of the Rio Centre (Dalston) Limited (the "Rio") holding not less than 5% of the total voting rights of all members of the Rio entitled to vote at the Rio's general meetings pursuant to sections 168 and 303 of the Companies Act 2006 presented a request to the then-directors of the Rio to convene an extraordinary general meeting (the "EGM"). This was organised by a group called "Save the Rio". None of the Incoming Directors (as defined below) were directly associated with this group.

Pursuant to such request, the EGM was to consider, and if deemed appropriate, two ordinary resolutions to remove each of (i) Andrew Brooke, (ii) Caroline Bolam, (iii) Suzana Bottino Boviada, (iv) Paul Broughton, (v) Nicholas Ransley, (vi) Billy Reading and (vii) Merel Reinink (collectively, the "Outgoing Directors") from office and appoint each of (i) George Binnette, (ii) Anna Clark, (iii) Fiona Johnston and (iv) Ranjit S. Ruprai (collectively, the "Incoming Directors") as directors of the Rio.

On 4 July 2020, each of the Outgoing Directors resigned as directors of the Rio and, by written resolution, appointed each of the Incoming Directors. Prior to their resignations, the Outgoing Directors made a statement, which included the following:

"The Rio cannot afford delays and urgently needs to focus on building and implementing a viable model for the future. As a board, we no longer feel able to effect such changes and for these reasons we feel we should now hand over to the trustees suggested by Save The Rio. We wish the Rio well, and hope to see the cinema re-open soon and continue to provide a much-loved service to the local community."

Pursuant to the aforementioned request, the EGM was held on 9 August 2020. At the EGM, the members ratified (i) the removal of the Outcoming Directors and (ii) the appointment of each of the Incoming Directors. In addition, the following directors were appointed by the EGM: (i) Anthony Andrews; (ii) Teanne Andrews; (iii) Sarah Chorley; (iv) Rod Kirwan; and (v) Selina Robertson. Accordingly, the Rio presently has nine directors. The Outgoing Directors no longer have any office at the Rio. A subset of the Outgoing Directors met with the new Chair on 6 September 2020 to provide further handover information, thereby completing the transition of governance. The Board would like to thank them for this.

Separately from the events described above, three long-standing directors, Cindy Casciani, Charlie Phillips and Rosie Wolfenden, who served for years as the Deputy Chair and Company Secretary, resigned in early 2020. Cindy led the Board's recruitment efforts and played a key role in the RIOGeneration campaign, which came to a thoroughly successful conclusion in 2019. Charlie served as the Rio's Sustainability Director and, as such, had a hand in many of the "green" innovations that have been implemented at the Rio over recent years with the aim of a carbon neutral cinema. Rosie generously contributed her time and designs, from her shop, Tatty Devine, many of which are still available at the Rio's online shop. The Board would like to thank them all for their extraordinary contributions over the years, as well as their unrivalled community spirit.

Response to COVID-19

Pursuant to Government guidelines, the Rio closed on 17 March 2020 in response to the COVID-19 crisis. On 7 August 2020, the Rio re-opened to the public, albeit at a significantly reduced capacity. The Rio implemented a number of other measures to ensure social distancing, check filmgoers temperatures, provide hand sanitiser, etc. On 5 November 2020, the Rio closed a second time, in response to the Government's second wave of restrictions.

During each closure, the Rio has furloughed staff members, taking advantage of the Government's scheme. Thanks to the Rio's prudent fiscal reserves policy, as well as support of the members, the Rio has not made any members of staff redundant or imposed any staff pay cuts. It is important to the directors and the future of the Rio that the pain of these closures does not fall upon the Rio's hardworking and beloved staff.

The Rio is one of the few cinemas to come through this part of the COVID-19 crisis in a relatively strong financial position. This is due to the tireless efforts of the Rio's staff, who have found new income streams, such as the Rio Player, the Rio's online shop, sales of The Rio Cinema Archive, a picture book depicting the Rio and Hackney in the 1980s, which had already sold out its first edition and finding other new and innovative income sources. More importantly, the financial support from members, which has come in any number of forms, has been critical to ensuring that the Rio is around for decades to come.

At this point, it is not clear when the Rio will re-open, but the Directors are committed to ensuring that the Rio does reopen. The Rio has survived 111 years, including two World Wars, the arrival of TV, satellite TV, video and nearly infinite streaming choices. With the continuing support of the Rio's members, patrons and fans, the directors believe that the Rio will survive the COVID-19 crisis, as well.

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2020**

OBJECTIVES AND ACTIVITIES

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 biscuits.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2019-2020 saw not just the 40th anniversary of the Rio occupying the current cinema, but also its best year in terms of box office turnover in its history. This is due to a selective approach to choosing films that matches our audience.

RIOGeneration

RIOGeneration came to an end in 2019, when the new bar beside Screen 2 was opened. An intimate and cosy space, it not only proved popular with patrons but also helped the Rio to generate increased food and beverage spend. RIOGeneration ultimately comprised of the construction of Screen 2, the reconstruction of the bar outside of Screen 1, internal structural improvements and changes, the refurbishments of certain washrooms and a total rethinking of the Rio's operations, as well, of course, as the second bar.

RIOGeneration may have come to an end, but the Directors and the Rio are exploring a number of new and exciting initiatives to continue to improve the cinema experience at the Rio and serve the next generations to come.

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 continued to be transformative in allowing us to do this even more.

Marketing

We have continued to improve our marketing offering this year, led by Andrew Woodyatt and Tim Stevens in particular. They have developed unique designs for Rio publicity, including bespoke posters for individual films. Our engagement on social media is higher than most comparable independent cinemas, and they have worked hard on making the experience of a Rio cinema visit an 'event' experience where appropriate, including film-specific food and drink, live events, and one-off shows. Our audience is increasingly youthful and diverse and engaged with our ethics, and they like to be in close contact with us and see us as aligning with their values. We have also engaged with a local and national interest in our historical archive, and the Rio Archive Instagram account has attracted praise for unearthing Hackney's heritage of the 80s and 90s, and The Rio Cinema Archive.

FINANCIAL REVIEW

Financial position

The figures to March 2020 show a steady journey, with increased trading in cinema activities counteracting increased expenses related to operating costs and the final stage of RIOGeneration. Hires and grants will continue to be key areas to pursue as areas we can control. It is also intended to increase customer spend on food and drink, helped by the opening of the 2nd screen.

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2020**

FINANCIAL REVIEW

Reserves policy

The trustees deem it prudent to hold three months running costs in current assets. This has fluctuated in the year and is an important focus for the following financial year.

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 (resigned 4.7.20)
C Phillips Interim Chair Mar-Oct 18 & Deputy Chair (resigned 22.1.20)
A R Collins (resigned 22.1.20)
C Casciani (resigned 13.5.20)
M Reinink (resigned 4.7.20)
J Culley (resigned 17.9.19)
M Alcock Chair from October 2018 (resigned 3.11.19)
N Ransley (appointed 26.6.19) (resigned 4.7.20)
G Binette
F Johnston
R S Ruprai
A Clark
A Andrews
T Andrews
C Bolam (appointed 15.4.20) (resigned 4.7.20)
S Boavida (appointed 15.4.20) (resigned 4.7.20)
P Broughton (appointed 13.5.20) (resigned 4.7.20)
S Chorley
R Kirwan
S Robertson

Company Secretary

P Lyons

Auditors

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

THE RIO CENTRE (DALSTON) LIMITED

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Bristows LLP (until July 2020)
100 Victoria Embankment
London
EC4Y 0DH

Dechert LLP (from July 2020)

160 Queen Victoria Street
London
EC4V 4QQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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, were re-appointed at the Annual General Meeting held on Sunday 3rd November 2019.

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

.....
A Clark - 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 2020 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2020 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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.

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.

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

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 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
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	69,473	-	69,473	89,394
Charitable activities					
Cinema	4	897,530	-	897,530	795,587
Investment income	3	24	-	24	42
Other income		<u>856</u>	<u>-</u>	<u>856</u>	<u>-</u>
Total		967,883	-	967,883	885,023
EXPENDITURE ON					
Raising funds	5	343,906	-	343,906	309,042
Charitable activities					
Cinema	6	600,194	18,364	618,558	569,876
Total		<u>944,100</u>	<u>18,364</u>	<u>962,464</u>	<u>878,918</u>
NET INCOME/(EXPENDITURE)		23,783	(18,364)	5,419	6,105
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>99,074</u>	<u>263,905</u>	<u>362,979</u>	<u>356,874</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>122,857</u></u>	<u><u>245,541</u></u>	<u><u>368,398</u></u>	<u><u>362,979</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE RIO CENTRE (DALSTON) LIMITED (REGISTERED NUMBER: 01409066)

BALANCE SHEET

31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	12	132,679	245,541	378,220	407,257
CURRENT ASSETS					
Stocks	13	11,025	-	11,025	14,658
Debtors	14	42,920	-	42,920	29,351
Cash at bank and in hand		<u>93,485</u>	<u>-</u>	<u>93,485</u>	<u>91,215</u>
		147,430	-	147,430	135,224
CREDITORS					
Amounts falling due within one year	15	<u>(128,306)</u>	<u>-</u>	<u>(128,306)</u>	<u>(158,845)</u>
NET CURRENT ASSETS		<u>19,124</u>	<u>-</u>	<u>19,124</u>	<u>(23,621)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		151,803	245,541	397,344	383,636
CREDITORS					
Amounts falling due after more than one year	16	<u>(28,946)</u>	<u>-</u>	<u>(28,946)</u>	<u>(20,657)</u>
NET ASSETS		<u>122,857</u>	<u>245,541</u>	<u>368,398</u>	<u>362,979</u>
FUNDS	18				
Unrestricted funds				122,857	99,074
Restricted funds				<u>245,541</u>	<u>263,905</u>
TOTAL FUNDS				<u>368,398</u>	<u>362,979</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 and were signed on its behalf by:

.....
A Clark - Trustee

THE RIO CENTRE (DALSTON) LIMITED

CASH FLOW STATEMENT
for the Year Ended 31 March 2020

	Notes	31.3.20 £	31.3.19 £
Cash flows from operating activities			
Cash generated from operations	1	22,115	81,268
Interest paid		<u>(2,356)</u>	<u>(2,005)</u>
Net cash provided by operating activities		<u>19,759</u>	<u>79,263</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(20,430)	(105,142)
Interest received		<u>24</u>	<u>42</u>
Net cash used in investing activities		<u>(20,406)</u>	<u>(105,100)</u>
Cash flows from financing activities			
New loans in year		20,000	25,000
Loan repayments in year		<u>(17,083)</u>	<u>(14,813)</u>
Net cash provided by financing activities		<u>2,917</u>	<u>10,187</u>
Change in cash and cash equivalents in the reporting period			
		2,270	(15,650)
Cash and cash equivalents at the beginning of the reporting period		<u>91,215</u>	<u>106,865</u>
Cash and cash equivalents at the end of the reporting period		<u>93,485</u>	<u>91,215</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 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.20	31.3.19
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	5,419	6,105
Adjustments for:		
Depreciation charges	49,468	49,441
Interest received	(24)	(42)
Interest paid	2,356	2,005
Decrease/(increase) in stocks	3,633	(7,406)
Increase in debtors	(13,570)	(10,849)
(Decrease)/increase in creditors	<u>(25,167)</u>	<u>42,014</u>
Net cash provided by operations	<u><u>22,115</u></u>	<u><u>81,268</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>91,215</u>	<u>2,270</u>	<u>93,485</u>
	<u>91,215</u>	<u>2,270</u>	<u>93,485</u>
Debt			
Debts falling due within 1 year	(18,772)	5,372	(13,400)
Debts falling due after 1 year	<u>(20,657)</u>	<u>(8,289)</u>	<u>(28,946)</u>
	<u>(39,429)</u>	<u>(2,917)</u>	<u>(42,346)</u>
Total	<u><u>51,786</u></u>	<u><u>(647)</u></u>	<u><u>51,139</u></u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2020**

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 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, 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.

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.

Going concern

The accounts have been prepared on a going concern basis.

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES - continued

Going concern

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

	31.3.20	31.3.19
	£	£
Donations	11,285	31,806
Friends of Rio	32,050	29,213
Gift aid	3,441	-
Grants	19,064	11,404
Miscellaneous	<u>3,633</u>	<u>16,971</u>
	<u>69,473</u>	<u>89,394</u>

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

	31.3.20	31.3.19
	£	£
Film London	8,480	8,904
The Span Trust	-	2,500
The Energy Saving	<u>10,584</u>	<u>-</u>
	<u>19,064</u>	<u>11,404</u>

3. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Deposit account interest	<u>24</u>	<u>42</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.20	31.3.19
		£	£
Film ticket sales	Cinema	591,856	534,946
Bar, confectionery & misc sales	Cinema	209,875	164,379
Screen advertising	Cinema	30,108	24,656
Hire	Cinema	48,262	66,235
School screenings	Cinema	6,019	5,371
Expired Vouchers	Cinema	<u>11,410</u>	<u>-</u>
		<u>897,530</u>	<u>795,587</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

5. RAISING FUNDS

Other trading activities

	31.3.20	31.3.19
	£	£
Purchases	<u>343,906</u>	<u>309,042</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Cinema	<u>597,068</u>	<u>21,490</u>	<u>618,558</u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Cinema	<u>12,088</u>	<u>9,402</u>	<u>21,490</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.20	31.3.19
	£	£
Auditors' remuneration	-	3,730
Depreciation - owned assets	49,467	49,442
Hire of plant and machinery	<u>3,871</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Key management remuneration

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

During the year the Key Management received remuneration totalling £159,722 (2019: £132,604)

10. STAFF COSTS

	31.3.20	31.3.19
	£	£
Wages and salaries	360,182	325,401
Social security costs	17,864	15,689
Other pension costs	<u>8,665</u>	<u>5,908</u>
	<u>386,711</u>	<u>346,998</u>

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

	31.3.20	31.3.19
All Staff	<u>27</u>	<u>35</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

10. STAFF COSTS - continued

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	59,686	29,708	89,394
Charitable activities			
Cinema	795,587	-	795,587
Investment income	<u>42</u>	<u>-</u>	<u>42</u>
Total	855,315	29,708	885,023
EXPENDITURE ON			
Raising funds	309,042	-	309,042
Charitable activities			
Cinema	551,512	18,364	569,876
Total	<u>860,554</u>	<u>18,364</u>	<u>878,918</u>
NET INCOME/(EXPENDITURE)	(5,239)	11,344	6,105
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>104,313</u>	<u>252,561</u>	<u>356,874</u>
TOTAL FUNDS CARRIED FORWARD	<u>99,074</u>	<u>263,905</u>	<u>362,979</u>

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	389,580	670,646	1,060,226
Additions	<u>-</u>	<u>20,430</u>	<u>20,430</u>
At 31 March 2020	<u>389,580</u>	<u>691,076</u>	<u>1,080,656</u>
DEPRECIATION			
At 1 April 2019	182,381	470,588	652,969
Charge for year	<u>11,400</u>	<u>38,067</u>	<u>49,467</u>
At 31 March 2020	<u>193,781</u>	<u>508,655</u>	<u>702,436</u>
NET BOOK VALUE			
At 31 March 2020	<u>195,799</u>	<u>182,421</u>	<u>378,220</u>
At 31 March 2019	<u>207,199</u>	<u>200,058</u>	<u>407,257</u>

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

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

12. TANGIBLE FIXED ASSETS - continued

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 Net Book Value of the assets are subject to an Impairment Review each year and written down if impairment has occurred.

The leasehold is depreciated at the rate of the annual rent. The lease ends in 2037.

13. STOCKS

	31.3.20	31.3.19
	£	£
Confectionery	<u>11,025</u>	<u>14,658</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	22,606	12,947
Sundry debtors	9,001	2,750
Prepayments	<u>11,313</u>	<u>13,654</u>
	<u>42,920</u>	<u>29,351</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts (see note 17)	13,400	18,772
Trade creditors	63,992	88,430
Social security and other taxes	12,634	9,871
VAT	32,393	24,604
Other creditors	5,887	13,438
Accrued expenses	-	3,730
	<u>128,306</u>	<u>158,845</u>

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

	31.3.20	31.3.19
	£	£
Bank loans (see note 17)	<u>28,946</u>	<u>20,657</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.20	31.3.19
	£	£
Amounts falling due within one year on demand: Loans	<u>13,400</u>	<u>18,772</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>7,857</u>	<u>10,345</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>11,756</u>	<u>10,312</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	9,333	-

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

18. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	(13,590)	36,887	(301)	22,996
RioGeneration	<u>112,664</u>	<u>(13,104)</u>	<u>301</u>	<u>99,861</u>
	99,074	23,783	-	122,857
Restricted funds				
Revaluation reserve	207,199	(11,400)	-	195,799
RioGeneration fund	<u>56,706</u>	<u>(6,964)</u>	<u>-</u>	<u>49,742</u>
	<u>263,905</u>	<u>(18,364)</u>	<u>-</u>	<u>245,541</u>
TOTAL FUNDS	<u>362,979</u>	<u>5,419</u>	<u>-</u>	<u>368,398</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	967,883	(930,996)	36,887
RioGeneration	<u>-</u>	<u>(13,104)</u>	<u>(13,104)</u>
	967,883	(944,100)	23,783
Restricted funds			
Revaluation reserve	-	(11,400)	(11,400)
RioGeneration fund	<u>-</u>	<u>(6,964)</u>	<u>(6,964)</u>
	<u>-</u>	<u>(18,364)</u>	<u>(18,364)</u>
TOTAL FUNDS	<u>967,883</u>	<u>(962,464)</u>	<u>5,419</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	59,095	7,838	(80,523)	(13,590)
RioGeneration	<u>45,218</u>	<u>(13,077)</u>	<u>80,523</u>	<u>112,664</u>
	104,313	(5,239)	-	99,074
Restricted funds				
Revaluation reserve	218,599	(11,400)	-	207,199
RioGeneration fund	<u>33,962</u>	<u>22,744</u>	<u>-</u>	<u>56,706</u>
	<u>252,561</u>	<u>11,344</u>	<u>-</u>	<u>263,905</u>
TOTAL FUNDS	<u>356,874</u>	<u>6,105</u>	<u>-</u>	<u>362,979</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

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	855,315	(847,477)	7,838
RioGeneration	-	(13,077)	(13,077)
	855,315	(860,554)	(5,239)
Restricted funds			
Revaluation reserve	-	(11,400)	(11,400)
RioGeneration fund	29,708	(6,964)	22,744
	29,708	(18,364)	11,344
TOTAL FUNDS	<u>885,023</u>	<u>(878,918)</u>	<u>6,105</u>

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	59,095	44,725	(80,824)	22,996
RioGeneration	45,218	(26,181)	80,824	99,861
	104,313	18,544	-	122,857
Restricted funds				
Revaluation reserve	218,599	(22,800)	-	195,799
RioGeneration fund	33,962	15,780	-	49,742
	252,561	(7,020)	-	245,541
TOTAL FUNDS	<u>356,874</u>	<u>11,524</u>	<u>-</u>	<u>368,398</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,823,198	(1,778,473)	44,725
RioGeneration	-	(26,181)	(26,181)
	1,823,198	(1,804,654)	18,544
Restricted funds			
Revaluation reserve	-	(22,800)	(22,800)
RioGeneration fund	29,708	(13,928)	15,780
	29,708	(36,728)	(7,020)
TOTAL FUNDS	<u>1,852,906</u>	<u>(1,841,382)</u>	<u>11,524</u>

THE RIO CENTRE (DALSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

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 2020

	31.3.20	31.3.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,285	31,806
Friends of Rio	32,050	29,213
Gift aid	3,441	-
Grants	19,064	11,404
Miscellaneous	<u>3,633</u>	<u>16,971</u>
	69,473	89,394
Investment income		
Deposit account interest	24	42
Charitable activities		
Film ticket sales	591,856	534,946
Bar, confectionery & misc sales	209,875	164,379
Screen advertising	30,108	24,656
Hire	48,262	66,235
School screenings	6,019	5,371
Expired Vouchers	<u>11,410</u>	<u>-</u>
	897,530	795,587
Other income		
Consultancy Income	<u>856</u>	<u>-</u>
Total incoming resources	967,883	885,023
EXPENDITURE		
Other trading activities		
Film royalties	244,873	247,778
Bar & confectionery purchases	<u>99,033</u>	<u>61,264</u>
	343,906	309,042
Charitable activities		
Wages	360,182	325,401
Social security	17,864	15,689
Pensions	8,665	5,908
Hire of plant and machinery	3,871	-
Rent, rates and water	18,037	16,531
Insurance	17,331	10,826
Light and heat	16,627	17,384
Telephone	4,624	3,432
Postage and stationery	1,357	2,167
Publicity	636	909
Sundries	2,598	1,558
Building maintenance	42,271	31,920
Travelling	3,157	5,642
Equipment maintenance & hire	20,120	24,345
Subscriptions and licences	6,145	5,980
Carriage	2,103	2,650
Non film programme expenses	18,812	14,186
Carried forward	544,400	484,528

THE RIO CENTRE (DALSTON) LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2020

	31.3.20	31.3.19
	£	£
Charitable activities		
Brought forward	544,400	484,528
Training	789	648
Riogeneration Expenses	-	400
Charitable/Political Donations	60	-
Short leasehold depreciation	11,400	11,400
Fixtures and fittings	38,068	38,041
Loan interest	<u>2,351</u>	<u>2,005</u>
	597,068	537,022
Support costs		
Finance		
Bank charges	12,088	12,463
Governance costs		
Auditors' remuneration	-	3,730
Accountancy and legal fees	<u>9,402</u>	<u>16,661</u>
	<u>9,402</u>	<u>20,391</u>
Total resources expended	<u>962,464</u>	<u>878,918</u>
Net income	<u><u>5,419</u></u>	<u><u>6,105</u></u>