

Charity registration number 1192136

TRUE COLOURS THEATRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

TRUE COLOURS THEATRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Collins N Warren Z Moat A Blakeman K Elliott M C Renforth	(Appointed 26 May 2023) (Appointed 8 February 2023)
Charity number	1192136	
Principal address	True Colours Theatre Shafto Street Wallsend Newcastle upon Tyne NE28 7AL	
Independent examiner	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ	
Bankers	National Westminster Bank Plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL	

TRUE COLOURS THEATRE

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 17

TRUE COLOURS THEATRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objectives are to provide inclusive performing arts classes for children and young adults.

The charity achieves its objectives through the provision of several services which includes:

True Colours Theatre provide inclusive performing arts classes for children and young adults. 99% of our members have additional needs, disabilities, mental health, and/or part of the LGBTQ+ community. Our classes take place in North Tyneside every weekend and we have a current membership of 350. We also offer an alternative educational provision to children to struggle within a school environment. We offer outreach programmes for organisations and charities. We create a safe space, a place full of acceptance, where everyone can grow in confidence without any stigma or difference.

Public benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act. The Trustees are confident that they have complied with their duty under the Charities Act in that they have had due regard to public benefit guidance published by the commission.

Achievements and performance

True Colours Theatre has supported over 300 children and young people to access performing arts classes on a weekly basis and a further 800 through partnership with other organisations. We have increased membership by over 200% since last years report and have continued to support families through challenges, anxieties, social deprivation, cost of living crisis, provisions for being a SEN family and provide signpost support for families dealing with mental health issues.

Since outgrowing the previous rented space, True Colours Theatre were given a disused council building which required extensive renovation. BBC's DIY SOS came to the rescue and completed the renovation and now True Colours Theatre have their own building to host classes and this opened doors to brand new projects, opportunities and partnerships.

The members successfully performed to a sell out audience at the Whitley Bay Playhouse and continue to make further plans for another performance at the venue in the future. Alisar and True Colours Theatre also won several awards including 'Spirit of North Tyneside' and The Department of Education Regional and National awards for the HAF holiday scheme.

Financial review

During the 2022/23 financial year the charity generated a surplus of £479,214 of which £481,079 was unrestricted and restricted funds resulted in a deficit of (£1,865). The surplus was due primarily to an increase in the level of charitable activities, successful fundraising and being successfully selected to be a part of the BBC's DIY SOS programme. At the year end the charity had net assets of £510,939 of which £6,626 was restricted.

TRUE COLOURS THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Reserves policy

It is the policy of the charity that free reserves (unrestricted reserves not tied up in fixed or other long term assets) should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The purpose of this Reserves Policy for True Colours Theatre is to secure the stability of the programmes and the ongoing operations of the charity by providing an internal source of funds for situations such as a sudden increase in expenses, one time unbudgeted expenses, unanticipated loss in funding, or uninsured losses.

The Reserves Policy is to retain enough free reserves at any given time to support 3 months core costs (including staffing and room hire) which is currently estimates as £23,000. At 31 October 23 free reserves stood at £49,737.

There are no going concern issues. The charity has been successful in securing funding over the past 12 months and also generated increased funds from fundraising and its core purpose of the provision of performing arts classes.

Structure, governance and management

The charity is controlled by its governing documented, a deed of trust and constitutes a Charitable Incorporated Organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

J McFadzean	(Resigned 10 April 2024)
P Collins	(Appointed 26 May 2023)
A Henderson	(Resigned 18 March 2024)
D Murphy	(Resigned 20 October 2023)
N Warren	
Z Moat	
I Shaw	(Resigned 10 April 2024)
A Blakeman	
K Elliott	(Appointed 8 February 2023)
M C Renforth	

Recruitment and appointment of trustees

Trustees are appointed or reappointed annually at the Annual General Meeting. We ask all nominated trustees to submit an application form. The current trustees then vote to decide whether the appointment would be beneficial to the charity.

All trustees shall retire from office each year at the AGM but are eligible for re-election.

Organisational structure

The charity is governed by a Board of Trustees. The Board meets as is required, to deal with any specific issues relating to the running of the charity.

TRUE COLOURS THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees' report was approved by the Board of Trustees.



.....
K Elliott

Trustee

Date: 21/08/2024

TRUE COLOURS THEATRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRUE COLOURS THEATRE

I report to the Trustees on my examination of the financial statements of True Colours Theatre (the Charity) for the year ended 31 October 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Cunningham (FCCA)
Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 27-8-2024

TRUE COLOURS THEATRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

Current financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	532,649	32,326	564,975	27,299
Charitable activities	4	35,168	-	35,168	26,619
Other trading activities	5	43,348	-	43,348	29,575
Total income		<u>611,165</u>	<u>32,326</u>	<u>643,491</u>	<u>83,493</u>
Expenditure on:					
Raising funds	6	25,174	-	25,174	13,777
Charitable activities	7	104,912	34,191	139,103	45,682
Total expenditure		<u>130,086</u>	<u>34,191</u>	<u>164,277</u>	<u>59,459</u>
Net income/(expenditure) and movement in funds		481,079	(1,865)	479,214	24,034
Reconciliation of funds:					
Fund balances at 1 November 2022		<u>23,234</u>	<u>8,491</u>	<u>31,725</u>	<u>7,691</u>
Fund balances at 31 October 2023		<u><u>504,313</u></u>	<u><u>6,626</u></u>	<u><u>510,939</u></u>	<u><u>31,725</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TRUE COLOURS THEATRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income from:				
Donations and legacies	3	9,493	17,806	27,299
Charitable activities	4	24,754	1,865	26,619
Other trading activities	5	29,575	-	29,575
		<hr/>	<hr/>	<hr/>
Total income		63,822	19,671	83,493
		<hr/>	<hr/>	<hr/>
Expenditure on:				
Raising funds	6	13,777	-	13,777
Charitable activities	7	34,502	11,180	45,682
		<hr/>	<hr/>	<hr/>
Total expenditure		48,279	11,180	59,459
		<hr/>	<hr/>	<hr/>
Net income and movement in funds		15,543	8,491	24,034
		<hr/>	<hr/>	<hr/>
Reconciliation of funds:				
Fund balances at 1 November 2021		7,691	-	7,691
		<hr/>	<hr/>	<hr/>
Fund balances at 31 October 2022		23,234	8,491	31,725
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

TRUE COLOURS THEATRE

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		454,576		371
Current assets					
Debtors	13	2,403		2,500	
Cash at bank and in hand		64,063		29,254	
		<u>66,466</u>		<u>31,754</u>	
Creditors: amounts falling due within one year	14	<u>10,103</u>		<u>400</u>	
Net current assets			56,363		31,354
Total assets less current liabilities			<u>510,939</u>		<u>31,725</u>
The funds of the Charity					
Restricted income funds	15	6,626		8,491	
Unrestricted funds		504,313		23,234	
		<u>510,939</u>		<u>31,725</u>	

The financial statements were approved by the Trustees on 21-8-2024...



K Elliott
Trustee

TRUE COLOURS THEATRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	19		39,389		22,117
Investing activities					
Purchase of tangible fixed assets		(4,580)		(554)	
Net cash used in investing activities			(4,580)		(554)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			34,809		21,563
Cash and cash equivalents at beginning of year			29,254		7,691
Cash and cash equivalents at end of year			64,063		29,254

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

True Colours Theatre is a Charitable Incorporated Organisation registered in England and Wales. The principal address is Shafto Street, Wallsend, Newcastle-Upon-Tyne, NE28 7AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% straight line
Plant and equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	531,899	-	531,899	9,493	-	9,493
Grants receivable	750	32,326	33,076	-	17,806	17,806
	<u>532,649</u>	<u>32,326</u>	<u>564,975</u>	<u>9,493</u>	<u>17,806</u>	<u>27,299</u>

Included within donations is £500,000 of donated assets from the BBC as part of their DIY SOS production.

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable activities						
Activity and programme costs	35,168	-	35,168	24,754	1,865	26,619
	<u>35,168</u>	<u>-</u>	<u>35,168</u>	<u>24,754</u>	<u>1,865</u>	<u>26,619</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Cafe income	3,392	-
Fundraising events	38,008	28,015
Merchandise sales	1,948	1,560
Other trading activities	<u>43,348</u>	<u>29,575</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events costs	13,599	8,443
Other fundraising costs	4,201	1,006
	<u>17,800</u>	<u>9,449</u>
Trading costs		
Cafe costs	1,459	-
Merchandise costs	5,915	4,328
	<u>7,374</u>	<u>4,328</u>
Total costs	<u>25,174</u>	<u>13,777</u>

7 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Teaching contractors	38,218	17,970
Class materials & equipment	4,045	2,795
Additional event costs	18,393	15,350
Room hire	3,548	4,766
Sundry expenses	1,185	625
Entertainment	-	1,680
	<u>65,389</u>	<u>43,186</u>
Share of support and governance costs (see note 8)		
Support	66,227	1,946
Governance	7,487	550
	<u>139,103</u>	<u>45,682</u>
Analysis by fund		
Unrestricted funds	104,912	34,502
Restricted funds	34,191	11,180
	<u>139,103</u>	<u>45,682</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8 Support costs allocated to activities

	2023 £	2022 £
Depreciation	50,375	183
Staff training	218	90
Travelling expenses	1,321	-
Credit card charges	103	-
Repairs and maintenance	6,372	-
Motor running expenses	646	489
Insurance	1,443	446
IT software and consumables	3,704	246
Subscriptions	839	87
Telecommunications	168	405
Printing, postage and stationery	1,038	-
Governance costs	7,487	550

	73,714	2,496
--	--------	-------

Analysed between:

Charitable activities	73,714	2,496
-----------------------	--------	-------

Governance costs comprise:

	2023 £	2022 £
Accountancy	4,105	550
Legal and professional	3,382	-
	7,487	550

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

No remuneration was paid to key management personnel during the year.

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
Cost			
At 1 November 2022	-	554	554
Additions	500,000	4,580	504,580
At 31 October 2023	500,000	5,134	505,134
Depreciation and impairment			
At 1 November 2022	-	183	183
Depreciation charged in the year	50,000	375	50,375
At 31 October 2023	50,000	558	50,558
Carrying amount			
At 31 October 2023	450,000	4,576	454,576
At 31 October 2022	-	371	371

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,403	2,500

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,114	-
Accruals and deferred income	4,989	400
	10,103	400

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
Community Foundation	4,126	20,817	(20,817)	4,126
Annabelle's Rainbow	1,865	-	(1,865)	-
CareTech Foundation	2,500	-	-	2,500
Holiday activities fund	-	11,509	(11,509)	-
	<u>8,491</u>	<u>32,326</u>	<u>(34,191)</u>	<u>6,626</u>

Previous year:	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	£	£	£	£
NTC Holiday activities and food programme	-	10,430	(10,430)	-
Community Foundation	-	750	(750)	-
Community Foundation	-	4,126	-	4,126
Annabelle's Rainbow	-	1,865	-	1,865
CareTech Foundation	-	2,500	-	2,500
	<u>-</u>	<u>19,671</u>	<u>(11,180)</u>	<u>8,491</u>

NTC holiday activities and food programme

This is funding received to run programmes for young people in school holidays.

Community Foundation

This is funding received to run programmes for young people to combat the cost of living and social deprivation.

Community Foundation

This is funding received to run programmes for young people to combat the cost of living and social deprivation.

Annabelle's Rainbow

This is funding received to contribute to the costs of the production of a young persons book.

CareTech Foundation

Holiday Activities Fund

This is funding received to run programmes for young people in school holidays.

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	23,234	611,165	(130,086)	504,313
	<u>23,234</u>	<u>611,165</u>	<u>(130,086)</u>	<u>504,313</u>
Previous year:	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	£	£	£	£
General funds	7,691	63,822	(48,279)	23,234
	<u>7,691</u>	<u>63,822</u>	<u>(48,279)</u>	<u>23,234</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 October 2023 are represented by:			
Tangible assets	454,576	-	454,576
Current assets/(liabilities)	49,737	6,626	56,363
	<u>504,313</u>	<u>6,626</u>	<u>510,939</u>
	<u>504,313</u>	<u>6,626</u>	<u>510,939</u>
	£	£	£
Fund balances at 31 October 2022 are represented by:			
Tangible assets	371	-	371
Current assets/(liabilities)	22,863	8,491	31,354
	<u>23,234</u>	<u>8,491</u>	<u>31,725</u>
	<u>23,234</u>	<u>8,491</u>	<u>31,725</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

19 Cash generated from operations	2023 £	2022 £
Surplus for the year	479,214	24,034
Adjustments for:		
None cash donations	(500,000)	-
Depreciation and impairment of tangible fixed assets	50,375	183
Movements in working capital:		
Decrease/(increase) in debtors	97	(2,500)
Increase in creditors	9,703	400
Cash generated from operations	<u>39,389</u>	<u>22,117</u>

20 Analysis of changes in net funds

The Charity had no material debt during the year.