

Charity registration number 1192136 (England and Wales)

TRUE COLOURS THEATRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

TRUE COLOURS THEATRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Collins N Warren A Blakeman K Elliott Dr F Hassanyeh	(Appointed 11 March 2025)
Charity number	1192136	
Company number	CE023208	
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

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TRUE COLOURS THEATRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report and financial statements for the year ended 31 October 2024.

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.

True Colours Theatre provides 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 evenings throughout the week. We have a current membership of 350. We also offer an alternative provision to children who are unable to access school. This is given through pastoral care. 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, judgement or difference.

We are in the process of launching "True Colours Connect" our Adult Day Care service aimed at ages 16 and over to run alongside our True Colours provisions for under 16s, this will focus on performing arts, Makaton teaching and sensory provisions. Alongside this we will be introducing "True Brew" where planning continues for our Inclusive café offering work experience, training and qualifications for adults 18+ with additional needs.

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 350+ children and young people to access performing arts classes on a weekly basis and a further 800+ through partnership with other organisations.

We have steadily increasing membership since last year 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.

True Colours Theatre was 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, this year the build is in full use welcoming more members and introducing new skill sets to the members.

The members successfully performed to a sell-out audience at the Whitley Bay Playhouse this year, hosting two back to back performances and we have further plans for 2026 to perform at this venue and other venues across the North East.

True Colours Theatre has also won and has been finalists in many awards including 'The National Learning and Disabilities Awards' in Birmingham and "The National Diversity Awards 2025". Our founder and CEO Alisar Taylor went on to win "The Anna Kennedy National Autism Hero Awards".

Charity partnerships achieved this year: Newcastle International Airport and Collaboration with Autisms got Talent.

TRUE COLOURS THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Financial review

During the 2023/24 financial year the charity resulted in a deficit of £91,380 (2023 : Surplus £479,214) of which £84,754 (2023 : Surplus £481,079) was unrestricted and £6,626 (2023 : £1,865) was restricted. The deficit was due to the initial operational costs incurred in order to expand the services offered following the work generously donated in the prior year to improve the facilities by BBC's DIY SOS programme.

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 £75,000. At 31 October 24 free reserves stood in deficit of £726 due to the expansion in the year.

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	
A Henderson	(Resigned 18 March 2024)
N Warren	
Z Moat	(Resigned 8 July 2024)
I Shaw	(Resigned 10 April 2024)
A Blakeman	
K Elliott	
M C Renforth	(Resigned 10 April 2025)
Dr F Hassanyeh	(Appointed 11 March 2025)

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 2024

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



K Elliott
Trustee

Date: 11 / 08 / 2025

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 2024.

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.

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

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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: 11-8-2025

TRUE COLOURS THEATRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	46,226	45,488	91,714	564,975
Charitable activities	4	71,242	-	71,242	35,168
Other trading activities	5	90,903	-	90,903	43,348
Total income		<u>208,371</u>	<u>45,488</u>	<u>253,859</u>	<u>643,491</u>
Expenditure on:					
Raising funds	6	43,390	-	43,390	25,174
Charitable activities	7	249,735	52,114	301,849	139,103
Total expenditure		<u>293,125</u>	<u>52,114</u>	<u>345,239</u>	<u>164,277</u>
Net income/(expenditure) and movement in funds		(84,754)	(6,626)	(91,380)	479,214
Reconciliation of funds:					
Fund balances at 1 November 2023		<u>504,313</u>	<u>6,626</u>	<u>510,939</u>	<u>31,725</u>
Fund balances at 31 October 2024		<u>419,559</u>	<u>-</u>	<u>419,559</u>	<u>510,939</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 2024

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


TRUE COLOURS THEATRE

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		420,285		454,576
Current assets					
Debtors	14	8,593		2,403	
Cash at bank and in hand		23,808		64,063	
			32,201		66,466
Creditors: amounts falling due within one year	15	(26,050)		(10,103)	
Net current assets			6,151		56,363
Total assets less current liabilities			426,436		510,939
Creditors: amounts falling due after more than one year	16		(6,877)		-
Net assets			419,559		510,939
The funds of the Charity					
Restricted income funds	18		-		6,626
Unrestricted funds	19		419,559		504,313
			419,559		510,939

The financial statements were approved by the Trustees on 11/08/2025


K Elliott
Trustee

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

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" 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 2024

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
Motor vehicles	25% 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	37,976	-	37,976	531,899	-	531,899
Grants	-	45,488	45,488	750	32,326	33,076
Donated goods and services	8,250	-	8,250	-	-	-
	<u>46,226</u>	<u>45,488</u>	<u>91,714</u>	<u>532,649</u>	<u>32,326</u>	<u>564,975</u>

Included within donations is £Nil (2023 : £500,000) of donated assets from the BBC as part of their DIY SOS production.

In the year the charity had two vehicles donated with the total value amounting to £8,250.

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Activity and programme costs	<u>71,242</u>	<u>35,168</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Cafe income	20,870	3,392
Fundraising events	58,560	38,008
Merchandise income	1,284	1,948
Room hire	10,189	-
Other trading activities	90,903	43,348

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events costs	19,511	13,599
Other fundraising costs	5,670	4,201
	25,181	17,800
Trading costs		
Cafe costs	11,750	1,459
Merchandise costs	6,459	5,915
	18,209	7,374
Total costs	43,390	25,174

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	121,635	-
Teaching contractors	38,018	38,218
Class Materials and equipment	5,250	4,045
Additional event costs	20,004	18,393
Room hire	4,677	3,548
Sundry expenses	2,042	1,185
Entertainment	1,901	-
Bad debts	4,713	-
	<u>196,240</u>	<u>65,389</u>
Share of support and governance costs (see note 8)		
Support	91,776	66,227
Governance	13,833	7,487
	<u>301,849</u>	<u>139,103</u>
Analysis by fund		
Unrestricted funds	249,735	104,912
Restricted funds	52,114	34,191
	<u>301,849</u>	<u>139,103</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

8 Support costs allocated to activities	2024	2023
	£	£
Depreciation	57,397	50,375
Staff training	2,846	218
Travelling expenses	3,149	1,321
Credit card charges	893	103
Repairs and maintenance	11,770	6,372
Motor running expenses	5,485	646
Insurance	618	1,443
IT software and consumables	4,733	3,704
Subscriptions	2,468	839
Telecommunications	1,132	168
Admin and office costs	5,509	1,038
Governance costs	9,609	7,487
	<u>105,609</u>	<u>73,714</u>
Analysed between:		
Charitable activities	<u>105,609</u>	<u>73,714</u>
	2024	2023
	£	£
Governance costs comprise:		
Accountancy	4,902	4,105
Legal and professional	3,887	3,382
Interest charges	331	-
Hire purchase finance interest	489	-
	<u>9,609</u>	<u>7,487</u>
	<u>9,609</u>	<u>7,487</u>
9 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,150	3,000
Depreciation of owned tangible fixed assets	57,397	50,375
	<u>60,547</u>	<u>53,375</u>

10 Trustees

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

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	7	-
	<u>7</u>	<u>-</u>
Employment costs	2024	2023
	£	£
Wages and salaries	116,192	-
Social security costs	3,724	-
Other pension costs	1,719	-
	<u>121,635</u>	<u>-</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	30,626	-
	<u>30,626</u>	<u>-</u>

12 Taxation

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

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

13 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2023	500,000	5,134	-	505,134
Additions	-	660	22,446	23,106
At 31 October 2024	500,000	5,794	22,446	528,240
Depreciation and impairment				
At 1 November 2023	50,000	558	-	50,558
Depreciation charged in the year	50,000	1,785	5,612	57,397
At 31 October 2024	100,000	2,343	5,612	107,955
Carrying amount				
At 31 October 2024	400,000	3,451	16,834	420,285
At 31 October 2023	450,000	4,576	-	454,576

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	8,198	2,403
Other debtors	395	-
	8,593	2,403

15 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Obligations under finance leases	17	1,885	-
Other taxation and social security		13,240	-
Trade creditors		6,106	5,114
Other creditors		783	-
Accruals and deferred income		4,036	4,989
		26,050	10,103

16 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Obligations under finance leases	17	6,877	-

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

17 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024	2023
	£	£
Within one year	1,885	-
Within two and five years	6,877	-
	<u>8,762</u>	<u>-</u>

18 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 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
Community Foundation	4,126	10,622	(14,748)	-
CareTech Foundation	2,500	-	(2,500)	-
Holiday Activities fund	-	15,372	(15,372)	-
National Lottery Fund	-	19,494	(19,494)	-
	<u>6,626</u>	<u>45,488</u>	<u>(52,114)</u>	<u>-</u>
Previous year:				
	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>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

18 Restricted funds

(Continued)

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

This is funding received to contribute to the costs of equipment and running of classes.

Holiday Activities Fund

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

National Lottery Fund

This is funding received to run programmes for young people to improve mental health awareness

19 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 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
General funds	504,313	208,371	(293,125)	419,559
Previous year:				
	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	23,234	611,165	(130,086)	504,313

20 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 October 2024:			
Tangible assets	420,285	-	420,285
Current assets/(liabilities)	6,151	-	6,151
Long term liabilities	(6,877)	-	(6,877)
	419,559	-	419,559

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:			
Tangible assets	454,576	-	454,576
Current assets/(liabilities)	49,737	6,628	56,363
	<u>504,313</u>	<u>6,628</u>	<u>510,939</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

