

Charity registration number 1192136 (England and Wales)

TRUE COLOURS THEATRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

TRUE COLOURS THEATRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Collins	
	N Warren	
	K Elliott	
	M C Renforth	(Appointed 3 December 2025)
	Dr F Hassanyeh	(Appointed 11 March 2025)
Patrons	G Blackman	
	K Jones	
Charity number	1192136	
Principal address	True Colours Theatre Shafte 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 2025

The Trustees present their annual report and financial statements for the year ended 31 October 2025.

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 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 days / evenings throughout the week. We have a current membership of 350+. We also offer an alternative provision to teens and young adults who are unable to access school or college. This is given through pastoral care.

We offer outreach programmes for many organisations and charities, working in collaboration on many projects.

We create a safe space, a place full of acceptance, where everyone can grow in confidence without any stigma, judgement or difference. We currently have our "True Colours Connect" teens and young adults day care service aimed at teenagers and young adults aged 14+ to run alongside our True Colours provisions already provided, this will focus on performing arts, life skills, Makaton teaching and sensory provisions. This is given through pastoral care.

We introduced "True Brew" where planning continues for our inclusive café offering work experience, training for adults 18+ with additional needs. We continue with our plans to be able to offer recognised qualifications to our older members in the future.

Public benefit

In planning and carrying out the Charity's activities for the year, the trustees have considered the guidance produced by the Charity Commission on public benefit including the guidance 'public benefit: running a charity (PB2)' and are confident that this is being achieved through the activities described.

TRUE COLOURS THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

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 had a steady 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 has a base thanks to BBC's DIY SOS who came to the rescue and completed the renovation on our building, so True Colours Theatre could have their own building to host classes, and this opened doors to brand new projects, opportunities and partnerships. This year our building is in full use once again, welcoming members daily and introducing new skill sets to the members.

The members once again successfully performed to a sellout audience at the Whitley Bay Playhouse in July 2026, hosting two back-to-back performances "See the Ability" and "Happy Ever After", putting on another outstanding show for the community. Members have also been invited to perform at many different events/venues throughout the year, which have been a huge success and a wonderful achievement for our members. We have further plans for 2027 to perform at this venue and other venues across the Northeast and beyond.

We held our first networking event this year at our base in April 2026 this was a huge success and sponsored by The Grand Hotel Gosforth Park. Our founder and CEO Alisar Taylor represented True Colours at the Northeast Chamber of Commerce and received a Highly Commended award for "Inspiring Woman" for her devotion and dedication to True Colours and all its members. Alisar also got to meet with the Prime Minister Sir Keir Starmer in a question-and-answer meeting around SEND and EDUCATION along with other charities, schools and colleges. We also received an award from The Benefact Group for "Outstanding Charity".

Charity partnerships achieved this year: For a second year Newcastle International Airport and The Grand Hotel Gosforth Park.

Financial review

During the 2024/25 financial year the charity generated a deficit of £47,901 all of which was unrestricted. At True Colours the charity had net assets of £371,658 all of were unrestricted.

Reserves policy

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). On 31 October 2025 free reserves stood at £8,720.

There are no going concern issues. The charity has been successful in securing funding over the past 12 months and 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:

P Collins

N Warren

A Blakeman

K Elliott

M C Renforth

Dr F Hassaryeh

(Resigned 3 December 2025)

(Appointed 3 December 2025)

(Appointed 11 March 2025)

TRUE COLOURS THEATRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 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. Trustees shall hold quarterly meetings.

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.

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



K Elliott
Trustee

Date 29-07-2026

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 2025.

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: 3-8-2026

TRUE COLOURS THEATRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

Current financial year		Unrestricted funds 2025 £	Total 2024 £
	Notes		
Income from:			
Donations and legacies	3	136,096	91,714
Charitable activities	4	186,697	71,242
Other trading activities	5	53,813	90,903
Total income		<u>376,606</u>	<u>253,859</u>
Expenditure on:			
Raising funds	6	32,752	43,390
Charitable activities	7	391,755	301,849
Total expenditure		<u>424,507</u>	<u>345,239</u>
Net expenditure and movement in funds		(47,901)	(91,380)
Reconciliation of funds:			
Fund balances at 1 November 2024		419,559	510,939
Fund balances at 31 October 2025		<u>371,658</u>	<u>419,559</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 2025

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

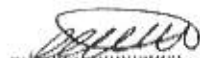
TRUE COLOURS THEATRE

BALANCE SHEET

AS AT 31 OCTOBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		362,938		420,285
Current assets					
Debtors	14	34,709		8,593	
Cash at bank and in hand		16,167		23,608	
		50,876		32,201	
Creditors: amounts falling due within one year	15	(37,424)		(26,050)	
Net current assets			13,452		6,151
Total assets less current liabilities			376,390		426,436
Creditors: amounts falling due after more than one year	16		(4,732)		(6,877)
Net assets			371,658		419,559
The funds of the Charity					
Unrestricted funds	18		371,658		419,559
			371,658		419,559

The financial statements were approved by the Trustees on 29-07-2026



K Elliott
Trustee

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

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

1.1 Basis of preparation

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 2025

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 2025

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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	56,912	-	56,912	37,976	-	37,976
Grants	79,184	-	79,184	-	45,488	45,488
Donated goods and services	-	-	-	8,250	-	8,250
	<u>136,096</u>	<u>-</u>	<u>136,096</u>	<u>46,226</u>	<u>45,488</u>	<u>91,714</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Activity and programme costs	40,243	66,502
Pastoral Care income	146,454	4,740
	<u>186,697</u>	<u>71,242</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Cafe income	25,336	20,870
Fundraising events	25,158	58,560
Merchandise income	3,319	1,284
Room hire	-	10,189
Other trading activities	53,813	90,903

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events costs	11,644	19,511
Other fundraising costs	-	5,670
	11,644	25,181
Trading costs		
Cafe costs	14,074	11,750
Merchandise costs	7,034	6,459
	21,108	18,209
Total costs	32,752	43,390

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	193,584	121,635
Teaching contractors	62,985	36,018
Class Materials and equipment	1,057	5,250
Additional event costs	9,850	20,004
Room hire	-	4,677
Sundry expenses	2,569	2,042
Entertainment	828	1,901
Bad debts	7,371	4,713
	<u>278,244</u>	<u>196,240</u>
Share of support and governance costs (see note 8)		
Support	100,113	91,776
Governance	13,398	13,833
	<u>391,755</u>	<u>301,849</u>
Analysis by fund		
Unrestricted funds	391,755	249,735
Restricted funds	-	52,114
	<u>391,755</u>	<u>301,849</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	57,347	57,397
Staff training	1,422	2,846
Travelling expenses	1,352	3,149
Credit card charges	3,570	893
Repairs and maintenance	3,649	11,770
Motor running expenses	7,737	5,485
Insurance	3,575	618
IT software and consumables	9,251	4,733
Subscriptions	1,914	2,468
Telecommunications	1,000	1,132
Admin and office costs	9,296	5,509
Governance costs	13,398	9,609
	<u>113,511</u>	<u>105,609</u>
Analysed between:		
Charitable activities	<u>113,511</u>	<u>105,609</u>

	2025 £	2024 £
Governance costs comprise:		
Accountancy	7,000	4,902
Legal and professional	3,989	3,887
Interest charges	1,379	331
Hire purchase finance interest	1,030	489
	<u>13,398</u>	<u>9,609</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,312	3,150
Depreciation of owned tangible fixed assets	<u>57,347</u>	<u>57,397</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 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	8	7
	<u>8</u>	<u>7</u>
Employment costs	2025	2024
	£	£
Wages and salaries	181,135	116,192
Social security costs	8,741	3,724
Other pension costs	3,708	1,719
	<u>193,584</u>	<u>121,635</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:

	2025 £	2024 £
Aggregate compensation	35,468	30,626
	<u>35,468</u>	<u>30,626</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 2025

13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 November 2024	500,000	5,794	22,446	528,240
At 31 October 2025	500,000	5,794	22,446	528,240
Depreciation and impairment				
At 1 November 2024	100,000	2,343	5,612	107,955
Depreciation charged in the year	50,000	1,735	5,612	57,347
At 31 October 2025	150,000	4,078	11,224	165,302
Carrying amount				
At 31 October 2025	350,000	1,716	11,222	362,938
At 31 October 2024	400,000	3,451	16,834	420,285

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	14,709	8,198
Other debtors	-	395
Prepayments and accrued income	20,000	-
	<u>34,709</u>	<u>8,593</u>

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Obligations under finance leases	17	2,146	1,885
Other taxation and social security		28,486	13,240
Trade creditors		3,400	6,106
Other creditors		-	783
Accruals and deferred income		3,393	4,036
		<u>37,424</u>	<u>26,050</u>

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Obligations under finance leases	17	<u>4,732</u>	<u>6,877</u>

TRUE COLOURS THEATRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

17 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025 £	2024 £
Within one year	2,145	1,885
Within two and five years	4,732	6,877
	<u>6,877</u>	<u>8,762</u>

18 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 2024 £	Incoming resources £	Resources expended £	At 31 October 2025 £
General funds	419,559	376,806	(424,507)	371,858
	<u>419,559</u>	<u>376,806</u>	<u>(424,507)</u>	<u>371,858</u>
Previous year:	At 1 November 2023 £	Incoming resources £	Resources expended £	At 31 October 2024 £
General funds	504,313	208,371	(293,125)	419,559
	<u>504,313</u>	<u>208,371</u>	<u>(293,125)</u>	<u>419,559</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

