

Registered number: 07583069
Charity number: 1149712

Colourful Life Foundation

Trustees' Report and Financial Statements

For the Year Ended 31 March 2025

Colourful Life Foundation
(A Company Limited by Guarantee)

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Colourful Life Foundation
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2025

Trustees S Bennett
 A McQuillan
 P Newborough (Resigned 24 July 2025)

Company registered
number 07583069

Charity registered number 1149712

Registered office Unit 2D, Eagle Road
 Moons Moat North Industrial Estate
 Redditch
 Worcestershire
 B98 9HF

Colourful Life Foundation
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Colourful Life Foundation (the Company) for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

Colourful Life Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 March 2011. Its registered charity number is 1149712.

The principal objects of the Foundation are:

- the advancement of health or saving lives;
- the advancement of education; and
- the promotion of any other charitable purposes for the benefit of the public.

Colourful Life Foundation
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Trustees' Report (continued)
For the Year Ended 31 March 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees may, by ordinary resolution, appoint a person who is willing to act as a Trustee, and determine the rotation in which any additional Trustees are to retire.

No person, other than a Trustee retiring by rotation, may be appointed a Trustee at any general meeting unless:

- he or she is recommended for election by the Trustees; or
- not less than fourteen nor more than thirty five clear days before the start of the meeting, the Charity is given a notice that:
 - is signed by a member entitled to vote at the meeting;
 - states the member's intention to propose the appointment of a person as a Trustee;
 - contained the details that, if the person were to be appointed, the Charity would have to file at Companies House; and
 - is signed by the person who is proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.

A Trustee appointed by a resolution of the other Trustees must retire at the Annual General Meeting and must not be taken into account in determining the Trustees who are to retire by rotation.

c. Policies adopted for the induction and training of Trustees

New Trustees undergo an induction session to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes and the business plan for the Charity. During the induction, they meet the other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

d. Organisation structure and decision-making policies

The Board of Trustees administer the Charity. A McQuillan manages the day-to-day operations of the Charity.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Colourful Life Foundation
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Trustees' Report (continued)
For the Year Ended 31 March 2025

Objectives and activities

a. Activities undertaken to achieve objectives

The Colourful Life Foundation helps support communities predominantly in Africa and India. Helping provide education, supplies and basic necessities for those in developing communities, the foundation helps 1000's of people, many of them children, every year.

The Charity supports education and health projects in the developing world, either directly or via providing grants to other charitable organisations.

The Charity works closely with the community to ensure that investments are wisely made with positive long term impacts.

b. Review of activities, achievements and performance

With our network of local Ambassadors we have delivered on the following exciting project which continued to show positive impacts;

Tanzania - We are proud to support Ace Africa's community development projects in Tanzania, helping to transform the lives of children within the community.

Post year end, the Trustees have decided to close the charity and cease charitable activities. At the date these financial statements were approved for issue, the charity has not been deregistered with the Charity Commission.

c. Grant-making policies

When evaluating potential projects, the Trustees look for:

- Empowerment of local people
- Skills transfer
- Quantifiable objectives and regular reporting
- Cost effectiveness
- A long term, sustainable outcome

Financial review

a. Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. Post year end, the Trustees have decided to close the Charity and cease charitable activities. At the date these financial statements were approved for issue, the charity has not been deregistered with the Charity Commission.

The accounts are therefore prepared on a basis other than the going concern basis.

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Trustees' Report (continued)
For the Year Ended 31 March 2025

b. Reserves policy

The Trustees review the reserve levels of the Charity annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Charity, the uncertainty over future income streams and the other key risks identified during the risk review.

The surplus reserves held by the Charity at 31 March 2025 were £59,146 (2024 - £27,681).

c. Future development

Post year end, the Trustees have decided to close the Charity and cease charitable activities. At the date these financial statements were approved for issue, the charity has not been deregistered with the Charity Commission.

d. Public benefit

The Trustees have each received the Charity Commission's guidelines on public benefit and this forms part of the induction pack for new Trustees.

The Charity aims to build schools and fund teachers for the public benefit, in the areas in which it will be working, in order to ensure the advancement of education. To meet its objective of the advancement of health or saving lives, the Charity aims to build or improve current health facilities in the areas in which it will operate.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

23-Dec-25 | 12:03 PM GMT

Approved by order of the members of the board of Trustees on

and signed on their behalf by:

DocuSigned by:

D6187755D01743F...
A McQuillan
Trustee

Colourful Life Foundation
(A Company Limited by Guarantee)

Independent Examiner's Report
For the Year Ended 31 March 2025

Independent Examiner's Report to the Trustees of Colourful Life Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

Colourful Life Foundation
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Independent Examiner’s Report (continued)
For the Year Ended 31 March 2025

Emphasis of Matter

We draw attention to note 2.3 in the accounts which explains that, post year end, the Trustees have decided to close the Charity and cease charitable activities. Accordingly, the accounts have been prepared on a basis other than going concern.

This report is made solely to the Charity’s Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity’s Trustees those matters I am required to state to them in an Independent Examiner’s Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity’s Trustees as a body, for my work or for this report.

Signed:

Signed by:



21B3AC8C7EEC436...

Dated: 23-Dec-25 | 12:06 PM GMT

Karina Parsons, FCA

Dains Audit Limited, Birmingham

Colourful Life Foundation
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	162,500	162,500	105,000
Total income		162,500	162,500	105,000
Expenditure on:				
Charitable activities:				
Grants to charitable organisations		130,000	130,000	88,000
Other charitable activities		1,035	1,035	5,233
Total expenditure		131,035	131,035	93,233
Net movement in funds		31,465	31,465	11,767
Reconciliation of funds:				
Total funds brought forward		27,681	27,681	15,914
Net movement in funds		31,465	31,465	11,767
Total funds carried forward		59,146	59,146	27,681

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

Colourful Life Foundation
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Balance Sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	-	40
		<hr/>	<hr/>
		-	40
Current assets			
Debtors	8	57,500	25,000
Cash at bank and in hand		3,086	4,081
		<hr/>	<hr/>
		60,586	29,081
Current liabilities			
Creditors: amounts falling due within one year	9	(1,440)	(1,440)
		<hr/>	<hr/>
Net current assets		59,146	27,641
		<hr/>	<hr/>
Total net assets		59,146	27,681
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	59,146	27,681
		<hr/>	<hr/>
Total funds		59,146	27,681
		<hr/> <hr/>	<hr/> <hr/>

Colourful Life Foundation
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Registered number: 07583069

Balance Sheet (continued)
As at 31 March 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
23-Dec-25 | 12:03 PM GMT and signed on their behalf by:

DocuSigned by:

D6187755D01743F...
A McQuillan
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Colourful Life Foundation
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

1. General information

Colourful Life Foundation is a charitable company (limited by guarantee) incorporated in England and Wales and registered with the Charity Commission. The Company's registered office address, charity number and company number are given on the Reference and Administrative Details section of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustee's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Colourful Life Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. Post year end, the Trustees have decided to close the charity and cease charitable activities. At the date these financial statements were approved for issue, the charity has not been deregistered with the Charity Commission.

The accounts are therefore prepared on a basis other than the going concern basis.

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions attached) where the receipt is probable and the amount can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Colourful Life Foundation
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Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.5 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs and costs relating to the governance of the Charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
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2.7 Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Colourful Life Foundation
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Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.10 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 recognised at transaction value and subsequently measured at their settlement value.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	162,500	162,500
	Unrestricted funds 2024 £	Total funds 2024 £
Donations	105,000	105,000

Colourful Life Foundation
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Notes to the Financial Statements
For the Year Ended 31 March 2025

4. Analysis of Expenditure by expenditure type

	Other costs 2025 £	Total funds 2025 £
Charitable activities direct costs	130,000	130,000
Governance costs	1,035	1,035
	<u>131,035</u>	<u>131,035</u>
	Other costs 2024 £	Total funds 2024 £
Charitable activities direct costs	88,000	88,000
Support costs	783	783
Governance costs	4,450	4,450
	<u>93,233</u>	<u>93,233</u>

5. Independent examiner’s remuneration

	2025 £	2024 £
Fees payable to the Charity’s independent examiner for the independent examination of the Charity’s annual accounts	<u>990</u>	<u>990</u>

Colourful Life Foundation
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Notes to the Financial Statements
For the Year Ended 31 March 2025

6. Trustees’ remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £Nil).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £Nil).

7. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2024	40
At 31 March 2025	40
Depreciation	
Charge for the year	40
At 31 March 2025	40
Net book value	
At 31 March 2025	-
At 31 March 2024	40

8. Debtors

	2025 £	2024 £
Prepayments and accrued income	57,500	25,000

Colourful Life Foundation
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Notes to the Financial Statements
For the Year Ended 31 March 2025

9. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,440	1,440

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Unrestricted funds				
General Funds	27,681	162,500	(131,035)	59,146

Statement of funds - prior year

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Unrestricted funds				
General Funds	15,914	105,000	(93,233)	27,681

Colourful Life Foundation
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Notes to the Financial Statements
For the Year Ended 31 March 2025

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	60,586	60,586
Creditors due within one year	(1,440)	(1,440)
Total	59,146	59,146

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	40	40
Current assets	29,081	29,081
Creditors due within one year	(1,440)	(1,440)
Total	27,681	27,681

12. Controlling party

The Charity is controlled by the Board of Trustees.