Colourful Heritage Limited

Report and Financial Statements

for the Year Ended 31 December 2024

Charity Number SC044161

Company Number SC434699

Colourful Heritage Limited

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The Trustees who are also Directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements of Colourful Heritage for the year ended 31 December 2024. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

Directors

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Directors.

The Directors serving during the year are detailed in page 1, with no changes having taken place since the year end.

Structure, governance and management

Governing document
Colourful Heritage is a company limited by guarantee, not having a share capital, and is registered as a charity. The company was established under a Memorandum of Association which sets out the objects and powers of the organisation and is governed under its Articles of Association

In the event of the company being wound up members would be required to contribute an amount not exceeding £1.

Appointment of Directors and organisational structure
The company registered as a charity on 22nd July 2013.

Objectives and activities
The company's objects are to capture, preserve and celebrate the heritage and contribution of South Asian and Muslim migrants to Britain, with a Scottish priority. This includes production of oral video stories, preservation of images, development of educational and exhibition material, youth projects and other archive content. The resources will be used to provide historical data for educational and research activities, promote community cohesion and to inspire future generations through sharing the stories of predominately economic migrants. Online platforms will be used to share and produce content allowing it to be fully accessible to all without barriers.

Achievements and performance
In the 2024, we were actively engaged in education, oral history, and cultural projects. Following the success of the GlaswegAsians exhibition, the team has seen a surge in school requests for talks on the British Indian Army (BIA) and South Asian contributions to Scotland, reaching thousands of pupils through in-person and online workshops. Alongside this, they have been recording oral histories, particularly focusing on South Asian fabric shops, which played a vital role in community life and women's entrepreneurship in Glasgow. Their insights were featured in the BAFTA award-winning film Govanhill: A Community Film Portrait, which premiered at the Glasgow Short Film Festival in March. The organisation also contributed new research, including a book chapter on Muslims in Scotland and several articles published in respected outlets such as Critical Muslim and the Glasgow & West of Scotland Family History Society Journal.

We played a central role in remembrance and heritage events across Scotland and the UK. We were honoured to attend the D-Day 80 Remembrance Service at Edinburgh Castle, where veterans symbolically passed the torch of remembrance to the younger generation, and Force K6 soldiers from Pakistan were formally recognised in the Roll of Honour. Our work during South Asian Heritage Month included an invitation to the House of Commons by the Speaker, Rt Hon Sir Lindsay Hoyle, where they reflected on the legacy of Lord Michael Martin and pioneers such as Bashir Maan. We also hosted their first Summer Garden Party at Greenbank Gardens, celebrating Scotland's South Asian pioneers, soft-launching their book Colourful Life Lessons, and highlighting fundraising for the UK's first National British Indian Army memorial.

Financial Review
Accounts included herewith represent 12 months of activity.

Plans for Future Periods

Future plans for Colourful Heritage will focus around community engagement and awareness of the British Indian Army memorial that we are planning to build as well as fundraising for it. We also plan to continue to work with Glasgow Museum and the People Palace team to share the Scottish South Asian story and use items from our previous GlaswegAsians exhibition and continue to collect new items for display. We will also continue to collaborate with a variety of stakeholders for events and deliver talks

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Statement of Directors' Responsibilities

The Trustees (who are also Directors of Colourful Heritage for the purposes of Company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Directors' are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities (SORP) FRS 102 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 13 September 2025 and signed on their behalf by:

Name: Tariq Shaikh

Signed:

Position: **Trustee / Director**
Date: **13/09/2025**

Independent Examiner's Report to the Trustees on the Unaudited Financ of Colourful Heritage Limited Registered Charity Number SC044161

I report on the financial statements of Colourful Heritage for the year ended 31 December 202 the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also Directors of the company for the purpose of company law the preparation of the financial statements in accordance with the terms of the Charities and T (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("2 Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10(1) (Accounts Regulations does not apply. It is my responsibility to examine the accounts as requir 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulati examination includes a review of the accounting records kept by the charity and a comparison statements presented with those records. It also includes consideration of any unusual items c accounts and seeks explanations from the trustees concerning any such matters. The procedu not provide all the evidence that would be required in an audit and, consequently, I do not expi opinion on the view given by the financial statements.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

• to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulat the 2006 Accounts Regulations, and

• to prepare accounts which accord with the accounting records and comply with Regulation 8 2006 Accounts Regulations have not been met,

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understandin accounts to be reached.

Signed ____________ Date 13 September 2025

Nadeem Haq ACA
Institute of Chartered Accountants England and Wales
9 Whitton Drive, Glasgow
G46 6EE

Colourful Heritage Limited
Statement of Financial Activities (Incorporating Income and Expenditure Account)
for the year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income		1,011	15,349	16,360	2,605
Expenditure on:					
Charitable activities	3	(12,734)	(2,040)	(14,774)	(19,028)
Total expenditure		(12,734)	(2,040)	**(14,774)**	**(19,028)**
Net income / (expenditure)		(11,723)	13,309	1,586	(16,423)
Reconciliation of funds					
Total funds brought forward	8	13,826	-	13,826	30,249
Total funds carried forward		2,103	13,309	15,412	13,826

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

The notes on pages 7 to 9 form part of these financial statements

Colourful Heritage Limited
Balance Sheet as at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Cash at bank		50,512		71,579	
		50,512		71,579	
Creditors: amounts falling due within one year	6	(35,100)		(57,753)	
Net current assets			15,412		13,826
Total assets less current liabilities / Net Assets			15,412		13,826
Funds					
Unrestricted income funds	8		2,103		13,826
Restricted income funds	8		13,309		-
Total Charity Funds			15,412		13,826

In approving these financial statements as Trustees of the charitable company we herby confirm:

(a) that for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2024.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the charitable company keeps accounting records which comply with Section 382, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including the income and expenditure, for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 13 September 2025 and signed on its behalf by

Name: Tariq Shaikh

Signed:

Position: **Trustee / Director**
Date: **13/09/2025**

The notes on pages 7 to 9 form part of these financial statements

1. **Principal Accounting policies**

Colourful Heritage Limited (CH) is a private company and registered charity, limited by guarantee, registered in Scotland. Its' registered office is Office 822, 3 Fitzroy Place, 1/1 Sauchiehall Street, Finnieston, Glasgow, G3 7RH

The following principal accounting policies are those policies which have been applied consistently in dealing with transactions and balances that are considered material to CH and for which an accounting policy choice is available.

The financial statements are prepared on a going concern basis of accounting.

a) **Basis of Preparation**

The financial statements are prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with Financial Reporting Standard 102 (effective January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulation 2006 (as amended) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Presentation of Financial Statements

The presentation and functional currency is the British Pound Sterling.

b) **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.

c) **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable Activities

These comprise those costs incurred by the charitable company in the delivery of its charitable activities and services.

Support Costs

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. Support costs include office running costs, payroll and governance costs. Governance costs are included as a component of support costs in accordance with SORP.

d) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Assets with an initial cost of less than £1000 are not capitalised.

e) **Debtors and prepayments**

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

f) **Cash at bank and in hand**

These comprise cash at bank and other short term highly liquid bank deposits with an original maturity of three months or less.

1. **Principal Accounting policies (continued)**

g) **Creditors**

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for trade discounts.

h) **Taxation**

As a charity, Colourful Heritage is exempt from tax on income and gains falling within sections 478-479 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.
No tax charges have arisen in the charity.

i) **Unrestricted funds**

Unrestricted funds are donations or other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

j) **Restricted funds**

Restricted funds are to be used for a specific area or purpose as laid down by the donor.
Expenditure, which meets these criteria, is identified to the fund.

2. **Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. **Analysis of Expenditure of Charitable Activities**

	2024	2023
	£	£
Contractor fees	5,886	10,933
Promotion and Content Development	949	0
Web and digital costs	700	625
Rent and Office Costs	306	1,194
Travel costs	4,393	2,076
Accountancy fees	500	500
Memorial Project	2,040	3,700
	14,774	19,028

4. **Employees**

Colourful Heritage had no employees during the year (2023: nil) and accordingly no salaries or wages have been paid.

Colourful Heritage considers the Trustees to be the Key Management Personnel of the charity. The Trustees of Colourful Heritage are not remunerated.

5. **Trustees' emoluments**

No trustee received any remuneration or reimbursement of expenses during the year (2023: nil).

6. **Creditors - Amounts falling due within one year**

	2024	2023
	£	£
Accruals	(35,100)	(57,753)
	(35,100)	(57,753)

7. Analysis of net assets between funds

Fund balances at 31 December 2024 as represented by:	£
Current assets	50,512
Current liabilities	(35,100)
	15,412

8. Unrestricted General Funds

	1 Jan '24	Income	Expenditure	Transfers	31 Dec'24
	£	£	£	£	£
General Fund	13,826	1,011	(12,734)	-	2,103

The general fund represents the free reserves of the charity which may be used in furtherance of the charity's objectives, without further restriction.

Restricted Funds

	1 Jan '24	Income	Expenditure	Transfers	31 Dec'24
	£	£	£	£	£
Memorial Project	-	15,349	(2,040)	-	13,309

Memorial Project Project to build Scotland's first permanent memorial to recognise the service and sacrifice of over 4 million soldiers of the British Indian Army in protecting the UK.

9. Related Party

There were no transactions with related parties during the year. No amounts were due to or from the Trustees as at 31 December 2024 (2023: £ Nil).