Charity registration number 1140052

LEARN FOR LIFE

REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C A Lock (Chair) N Umeokafor J A Kilty A Benson M M H Chowdhury
Charity number	1140052
Registered office	Ivy Cottage Sandford Crediton EX17 4EL
Independent Examiner	UHY Ross Brooke Suite I Windrush Court Abingdon Business Park Abingdon OX14 1SY
Bankers	The Co-Operative bank 1 Balloon Street Manchester M4 4BE
Investment advisors	Raymond James 2333 Ponce De Leon Blvd STE 500 Coral Gables FL 33134 United States of America

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 31st DECEMBER 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust dated 13 October 2010, 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)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Governing document
The charity is unincorporated, and governed by its deed of trust dated 13 October 2010.

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

C A Lock (Chair)
N Umeokafor (appointed 10th November 2024)
J A Kilty
A Benson
M M H Chowdhury
K Newbegging (resigned 7th June 2025)

Recruitment, appointment, induction and training of Trustees
Trustees are interviewed by existing members, and a recommendation is made by the trustees to the board. A board majority is required for the acceptance of a new trustee.
Trustees are given a thorough induction and given access to all documents held by the Charity on a shared drive. They are specifically asked to read and agree the safeguarding policy. They are asked to verbally agree to all other policies.

Organisational structure
The charity is independent of any other charities. The charity has a chair and a treasurer.

Objectives and activities
The charity's objective is to raise money to be used for the purpose of the alleviation of poverty, the improvement of education and the improvement of health, and to organize such fundraising events as will generate funds towards the above objective. We work closely with other charities with similar objects to achieve these goals.

The charity supports projects in the Global South that improve education and health or relieve poverty. This includes providing individual sponsorship for education, support of institutions (especially schools for deaf children) and to provide education. We also support a hospital to provide free burns treatment for individuals in Bangladesh.

Policy on grant making
The charity has set criteria for the grants it makes to individuals and organisations. For individuals, the trustees have agreed a set of criteria individuals must meet to qualify for grants from the charity. For organisations, a process of discussion with the organisation is followed by an agreed set of due diligence questions required to be answered, before the trustees bring a recommendation to the Board for agreement of donation.

Policy on social investment
The board has agreed an investment policy which includes consideration of ethical investment of our funds. This has been communicated to the manager who is managing the funds invested.

Contribution made by volunteers
All board members give their time as volunteers. In addition, there are several individuals in the countries of benefit who offer volunteer time to the charity.

Public benefit
The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 31st DECEMBER 2025

Achievements and performance

The charity has made a series of donations to the following institutions:

- Shree Karnelli Secondary;
- School Jumla, Nepal – for pupils who are deaf – vocational training in carpentry, sewing, and art;
- Nagis Khartoon school for the Deaf, Skardu, Pakistan – for the payment of salaries for teachers, vocational training in carpentry, IT and art, and to support the food budget;
- Paint a Life Initiative academy for the deaf, Lusaka, Zambia to pay for all costs for the school.

In addition, the charity has funded a number of individuals in taking up educational courses in Bangladesh, Zambia and Nepal. These include nurses, beauticians, medical sciences, tailoring and hospitality. In addition, a small number of individuals from Bangladesh and Pakistan have been supported in studying in China, Ireland and Russia.

A bread making project run by a group of deaf adults has been given seed money in Ethiopia.

Finally, the burns unit in the Lamb Hospital has been given funds to offer free treatment to local people.

Our objective was to offer support to organisations and individuals to improve health and wellbeing. All our projects have contributed to this goal.

The majority of our funds are donated by one individual who has been consistent in offering the funds that he has promised. He has recently donated a substantial amount of money giving the charity security for approximately three years. Small amounts of money are received from other donors keen to support our work.

Financial review

The charity remains in a strong financial position at the end of the reporting period.

During the 15-month period ended 31 December 2025, the charity received income of £458,359 (year ended 13 October 2014: £83,232) and incurred expenditure of £112,357 (2024: £8,939), resulting in a surplus for the period of approximately £346,002 (2024: £74,293). As a consequence, the charity's unrestricted funds increased significantly, leaving net assets of approximately £418,810 at the PERIOD end (2024: £75,926).

The majority of the charity's income continues to be provided by its principal donor. During the period, a substantial donation of US$500,000 was received, which the trustees expect will fund approximately three years of planned charitable activities. The charity also receives smaller donations from a number of individual supporters. Following approval of an Investment Policy, the $500,000 donation was invested in a US dollar portfolio managed by Raymond James in the United States. Holding the funds in US dollars reflects the currency in which the majority of the charity's grants are made and reduces the costs associated with repeated currency conversion.

The trustees have also begun making grant payments directly from the Raymond James account. Based on current expenditure plans, the trustees expect the investment to provide funding for approximately three years of the charity's planned activities, providing financial stability and enabling the charity to continue supporting its overseas partners with confidence.

The trustees review the charity's financial position throughout the period and are satisfied that sufficient funds are available to meet all current commitments and planned activities. Accordingly, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

Reserves policy

The charity's policy is to maintain unrestricted reserves sufficient to meet its existing grant commitments, operating costs and any unforeseen expenditure, while ensuring that the majority of available funds are applied to further the charity's purposes.

At 31 December 2025, unrestricted reserves stood at approximately £418,810. The trustees consider this level of reserves to be appropriate in light of the charity's planned programme of grant-making over the next three years and the investment of the US$500,000 donation, which is intended to fund those activities.

Plans for future periods

The current main donor has assured us that he is intending to continue to donate funds to the charity at the same or greater level as previously, and sufficient to continue to support the projects that we are currently funding. In addition, we have assurance from some smaller donors that they are interested in continuing to donate to the charity to support our work. At present the charity does not have plans to expand the number of projects that it funds, and will continue to concentrate

our work on the present projects which offer educational opportunities for children, especially those who are deaf.

Risk management
The risks of the charity are held on the board risk assessment and reviewed regularly at board meetings. Risks are assessed and mitigations are described and reviewed regularly.

The risks with the highest scores being reviewed at present include:

- Currency fluctuations impacting project budgets.
- Partner organisations lacking strong governance structures.
- Non-compliance with local laws, tax regulations, or donor restrictions.
- Political instability affecting project operations.
- Disruptions due to conflict, natural disasters, or infrastructure failures.
- Exploitation, abuse, or misconduct within funded projects.
- Breach of child protection or vulnerable adult policies.
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These risks are evaluated and mitigations are put in place to reduce the risk of these impacting on the delivery of benefit.

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

C A Lock
Chair

11/10/2026

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31st DECEMBER 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEARN FOR LIFE

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2025 which are set out on pages 6 to 14.

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Grace Pay ACA
UHY Ross Brooke
Suite I Windrush Court
Abingdon Business Park
Abingdon
OX14 1SY

Date: 15/10/26

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31st DECEMBER 2025

	Notes	**Unrestricted Funds 2025**	**Total 2025**	Unrestricted Funds 2024	Total 2024
		£	**£**	£	£
Income from:					
Donations	**3**	458,359	458,359	83,232	83,232
Total income		458,359	458,359	83,232	83,232
Expenditure on:					
Direct expenditure	**4**	101,885	101,885	6,909	6,909
Administration expenses	**5**	10,472	10,472	2,030	2,030
Total expenditure		112,357	112,357	8,939	8,939
Net income		346,002	346,002	74,293	74,293
Net (losses) on investments	**9**	(3,118)	(3,118)	-	-
Transfers between funds		-	-	-	-
Net movement in funds		342,884	342,884	74,293	74,293
Fund balances at start of period		75,926	75,926	1,633	1,633
Fund balances at end of period		418,810	418,810	75,926	75,926

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

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STATEMENT OF FINANCIAL POSITION
AS AT 31st DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Investments	**10**	370,782	-
Current assets			
Debtors	**12**	5,772	-
Cash at bank and in hand		44,527	75,926
		50,299	75,926
Creditors: amounts falling due within one year	**13**	(2,271)	-
Net current assets		48,028	75,926
Net assets		418,810	75,926
Capital funds			
Income funds			
Unrestricted funds	**16**	418,810	75,926
		418,810	75,926

The financial statements were approved by the Trustees on 11/10/ 2026.

C A Lock
Chair

1 Accounting policies

Charity information

Learn for Life is an unincorporated charity governed by its trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed dated 13th October 2010, 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)" (as amended for accounting periods commencing from 1 January 2019). 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 applying FRS 102 Update Bulletin 1 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, modified to include the revaluation of certain financial instruments at fair value. 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.

1.4 Incoming resources

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.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants are recognised as expenditure when the commitment is entered into. Grants committed to but not yet paid at the period end date are carried forward within creditors. Grants offered subject to conditions which have not been met at the period end date are noted as a commitment but not accrued as expenditure.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the period. Transaction costs are expensed as incurred.

1.7 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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

	2025	2024
	£	£
General Donations	8,123	189
Donations from Colin MacFarlane	450,236	83,043
	458,359	83,232

4 Direct Expenditure

	2025	2024
	£	£
Scholarships	20,003	2,071
Support of schools	81,882	4,838
	101,885	6,909

5 Administrative Expenses

	2025	2024
	£	£
Travel and Subsistence	8,472	-
Independent Examination Fees	1,750	-
Consultancy fees	250	2,030
	10,472	2,030

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during this or the previous period. Three trustees were reimbursed £8,127 for expenses incurred on behalf of the charity (2024: £315).

8 Employees

The average monthly number of employees during the period was nil (2024: nil).

9 Net (losses) on investments

	2025	2024
	£	£
Revaluation of investments	(3,118)	-
	(3,118)	-

10 Fixed asset investments

	Total
	£
Valuation	
At 14 October 2024	-
Additions	373,900
Changes in value	(3,118)
Disposals	-
Cash movements	-
At 31 December 2025	370,782
Carrying amount	
At 31 December 2025	370,782
At 14 October 2024	-

12 Debtors

	2025	2024
	£	£
Prepayments	5,772	-
	5,772	-

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,271	-
	2,271	-

14 Related party transactions

There were no transactions with related parties, other than the reimbursement of expenses to Trustees, as per note 7.

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	Unrestricted Funds 2025	**Total 2025**	Unrestricted Funds 2024	Total 2024
	£	£	£	£
Fund balances are represented by:				
Fixed asset investments	370,782	370,782	-	-
Net current assets	48,028	48,028	75,926	75,926
	418,810	418,810	75,926	75,926