

# CoLab Exeter

England & Wales · Charity number 1100990

## Details

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**Other names** EXETER COUNCIL FOR VOLUNTARY SERVICE, EXETER CVS

**Status** Registered

**Legal form** Charitable company

**Company number** [04928733](#)

**Registered** 2003-12-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Colab Exeter  
Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

**Phone** 07714307962

**Email** [enquiries@colabexeter.org.uk](mailto:enquiries@colabexeter.org.uk)

**Website** [www.colabexeter.org.uk](http://www.colabexeter.org.uk)

## Activities

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**Objects:** 3.1.1 TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY PRINCIPALLY BUT NOT EXCLUSIVELY IN EXETER (HEREINAFTER CALLED "THE AREA OF BENEFIT") AND, IN PARTICULAR, THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS;3.1.2 TO PROMOTE AND ORGANISE CO-OPERATION IN THE ACHIEVEMENT OF THE ABOVE PURPOSES AND TO THAT END TO BRING TOGETHER IN COUNCIL REPRESENTATIVES OF THE VOLUNTARY ORGANISATIONS AND STATUTORY AUTHORITIES WITHIN THE AREA OF BENEFIT.

**Activities:** CoLab is a multi-agency wellbeing hub in Exeter. We enable people and organisations to work together, to create the conditions for people to lead their best lives and do their best work; and for organisations to achieve their greatest impact and value.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** THE BENEFIT OF THE COMMUNITY PRINCIPALLY BUT NOT EXCLUSIVELY IN EXETER
- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,071,915	£1,991,068	£541,942	41
2024-03-31	£1,413,633	£1,410,169	£461,095	27
2023-03-31	£1,576,970	£1,596,290	£457,631	28
2022-03-31	£952,376	£925,959	£476,951	19
2021-03-31	£710,044	£765,925	£450,534	17

## Trustees

Name	Role	Appointed
<b>Julie Elizabeth Dent</b>	Chair	2020-10-05
Anthony Sean Farnsworth		2021-06-24
Hugh Charles Groves		2024-05-07
Jonathan Alder		2023-12-01
Julie McLaren		2022-03-24
Lisa Vanstone		2022-03-24
Lucy Gower		2026-03-01

**CoLab Exeter**

England & Wales - Charity number 1100990

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# Accounts

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Company registration number: 4928733  
Charity registration number: 1100990

## **COLAB EXETER LTD.**

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



Thompson Jenner LLP  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

**CoLab Exeter Ltd.  
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**CoLab Exeter Ltd.**  
**Reference and Administrative Details**

<b>Trustees</b>	J Alder J E Dent A Farnsworth H Groves J McLaren L Vanstone
<b>Secretary</b>	H Skinner
<b>Senior Management Team</b>	F Carden, Chief Executive Officer J Cook, Deputy Chief Executive Officer A Puleston, Head of Finance
<b>Principal Office</b>	Wat Tyler House King William Street Exeter EX4 6PD  The charity is incorporated in England.
<b>Company Registration Number</b>	4928733
<b>Charity Registration Number</b>	1100990
<b>Bankers</b>	The Co-Operative Bank Santander
<b>Auditor</b>	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG

## CoLab Exeter Ltd. Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the 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 2015) – (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### Purposes and Aims

CoLab is a multi-agency wellbeing hub in Exeter. We enable people and organisations to work together, to create the conditions for people to lead their best lives and do their best work; and for organisations to achieve their greatest impact and value.

The CoLab purposes, as set out in the objects contained in the Articles of Association, are:

To promote any charitable purposes for the benefit of the community, principally but not exclusively in Exeter, wider Devon, and the southwest of England (hereinafter called "the area of benefit") and, in particular the advancement of education and learning, the protection of health, and the relief of poverty, distress and sickness.

To promote and organise collaboration and cooperation in the achievement of the above purposes, and to that end, to bring together in partnership, voluntary organisations, businesses, statutory authorities, communities and citizens within the area of benefit.

**Aim:** Our aim is to respond sensitively and proactively to people with complex lives as a multi-agency partnership, in alignment with shared values, with common understanding of the problems and a shared vision for change.

From the work we have done to develop the culture, or context for all our offer, we have learned that our stakeholders value a compassionate approach, investment in community spirit, and capacity for people to listen, respond proactively and lead change in their own lives and work.

Our multi-agency hub brings together services, voices, and ideas to create a new kind of civic infrastructure rooted in dignity, trust, and belonging. We support people with complex needs and redesign support systems to be more relational, responsive, and community-led. With a proven, collaborative model and real-world impact, we offer funders and partners a powerful invitation to scale what works — together.

### Mission:

To create the conditions for people to live their best lives and do their best work, and for organisations to achieve their greatest impact and value.

### Vision:

A civic hub where people and partners thrive through collaboration, trust, and belonging — and where systems are fairer, participation is deeper, and community flourishes.

### The Problem We Solve:

In a landscape where systems often fail those with the most complex needs, CoLab addresses the fragmentation, exclusion, and inequity in how services are delivered. As a trusted anchor institution, we offer a model of relationship-centred, trauma-informed, and cross-sector collaboration that tackles entrenched disadvantage with innovation, care, and evidence.



## CoLab Exeter Ltd. Trustees' Report

### How our activities deliver public benefit

The organisation's main activities and beneficiaries are identified in the review below. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales. Most of the activities are delivered in partnership with other voluntary and community groups or statutory agencies and are undertaken to further the organisation's charitable purposes for the public benefit.

**CoLab is a place-based charity working to change what's possible for people facing the toughest challenges - and to transform the systems that exclude them. In this year we have worked to develop our financial stability, co-create a strategy for the coming 3 years, review our staffing framework, develop our board of trustees, expand and deepen our relationships locally and nationally and continue to grow an organisation that serves, supports and amplifies the voices of the most marginalised and disadvantaged communities in Exeter.**

At CoLab we are proud to be approaching a significant milestone. Ten years as an anchor institution in Exeter, supporting and amplifying the voices of the city's most disadvantaged and marginalised communities. Like many charities, we face the ongoing challenge of rising demand alongside limited resources and a difficult funding landscape. In response, we are eager to forge new relationships with fellow citizens of Exeter - people who share our vision and want to help sustain and grow our work in the future.

CoLab brings people and organisations together to tackle complex social challenges in Exeter. We are a place-based, relationship-centred charity and civic hub. CoLab was first conceived as a Collaborative Community and Social Laboratory — a space where partnership and experimentation could come together to address deep-rooted social issues. Today, we bring together more than 30 organisations and projects under one roof, working collaboratively to support people experiencing multiple disadvantages, including homelessness, trauma, mental ill-health, substance misuse and involvement with the criminal justice system.

### Our Strategic priorities for 2025 – 2028

1. Build stronger foundations for trauma-informed, relationship-based work.
2. Focus on creating the systems, skills, and support needed to deliver care that is grounded in trust, safety, and connection.
3. Grow and diversify income in a planned and strategic way, embracing partnership and exploring new funding models.
4. Develop new earned income streams through a joined-up approach led by service heads and the income generation team.
5. Increase community power and voice through citizen assemblies, storytelling, and active engagement at local and national levels.
6. Create more opportunities for people to shape decisions and share lived experience to influence change.
7. Improve digital tools to boost access, share impact, and work more efficiently.
8. Use digital solutions to make services easier to use, tell compelling stories, and streamline operations.
9. Expand national influence by sharing our model, building research partnerships, and spreading learning to challenge inequality.
10. Turn local success into wider change through collaboration, evidence, and advocacy.

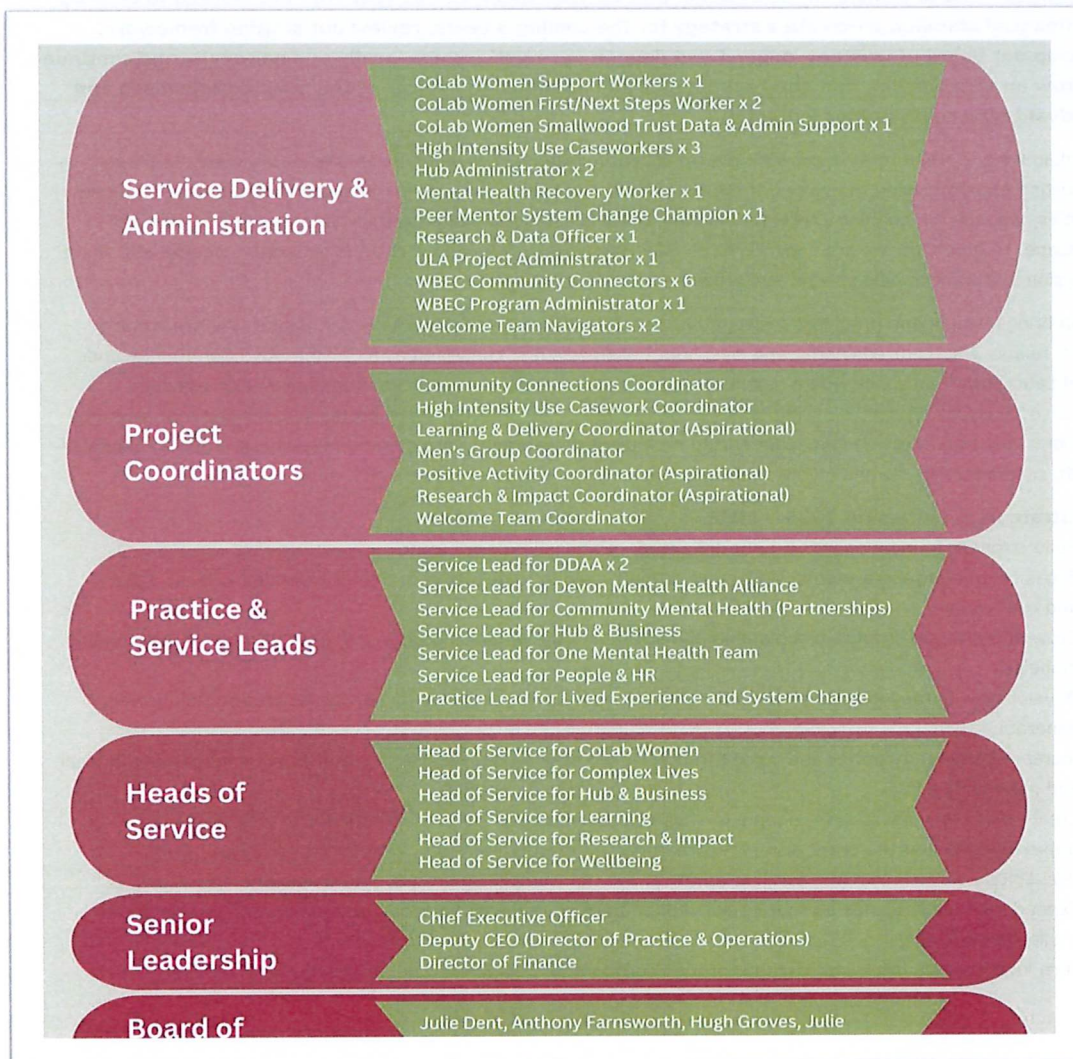
**CoLab Exeter Ltd.  
Trustees' Report**

**A link to our newly released strategy and companion piece**

[Our History | Learn More & Get Involved — CoLab Exeter](https://www.colabexeter.org.uk/what-we-do/our-history) <https://www.colabexeter.org.uk/what-we-do/our-history>

During the year we undertook a review of the staffing framework resulting in the structure below, version accurate to the December 2025 position. Our intention is create an aspiration model for progression pathways and long-term sustainability.

In the year ahead we will develop the Heads of Service team to build on the vision of a distributed leadership model that builds resilience and sustainability across the organisation.



We are grateful for the dedication of our incredible board of trustees who support and empower the teams in their determination to continue to make a difference despite our uncertain times. We recognise and thank the people that go that extra mile every day because of their shared belief in what we do. We will strive to continue providing a trusted place where visitors are welcomed, valued and respected.

## CoLab Exeter Ltd. Trustees' Report

### Trustees

J Alder	(from December 2023)
J E Dent	(from October 2020)
A Farnsworth	(from June 2021)
H Groves	(from May 2024)
J McLaren	(from March 2022)
A Rome	(to May 2024)
S Stevens	(to January 2025)
L Vanstone	(from March 2022)

### Trustee recruitment

CoLab continues to grow and develop and now need to broaden our trustee base. Particular areas of expertise to recruit to include people with a finance, fundraising or legal background.

### Governing Document

Exeter CVS became a charitable company limited by guarantee, incorporated on 10th October 2003 and registered as a charity in December 2003. The company was established under a Memorandum of Association, which described the objects and powers of the charitable company, and is governed under its Articles of Association. In order to bring it in line with the requirements of new company law, the constitution was amended by special resolution at a meeting on 3rd March 2010 and registered a Companies House on 10th March 2010. In October 2018 it reconstituted and changed its name to CoLab Exeter Ltd. The Trustees are appointed in accordance with the Articles of Association. The members elect persons to be Trustees at the Annual General Meeting.

### Recruitment and Appointment of the Board

The Non-Executive directors of the company are also charity trustees, for the purposes of charity law, and under the company's articles, are known as members of the Board of Trustees, The Articles of Association states that: The Term of Appointment for Trustees shall be for three years, with an option serve for a second three year period. Thus the maximum duration of Appointment will be for six years. In exceptional circumstances a Trustee who has completed the maximum term of six years may serve a further term of 12 months. This provision can only be used once in respect of a Trustee.

### Trustee Induction and Training

The organisation has an induction pack with is introduced to all trustees when they join. The pack covers information about the organisation; a copy of the constitution; terms of reference for Board of Trustees and sub-committees; organisational structure; role descriptions and person specification for trustees and honorary officers; background information about the core services and projects, and other information to enable the trustees to carry out their role effectively. New trustees receive an invitation to sessions to help familiarise them with the organisation. All trustees are invited to attend staff days, open days and exhibitions of the organisation's work.

## CoLab Exeter Ltd. Trustees' Report

### Governance and Internal Control

The Board of Trustees led by Chair Julie Dent has met quarterly throughout the year, and additionally within the Finance sub-committee.

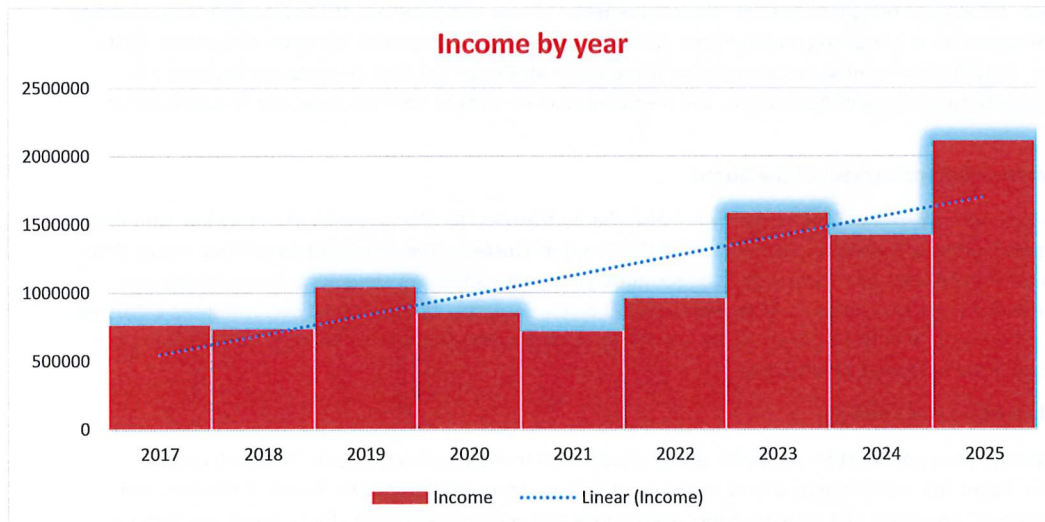
The CEO is also responsible for ensuring that the services of CoLab Exeter are delivered effectively, but many day-to-day responsibilities are delegated to other staff as appropriate. CEO has implemented weekly SLT/Operations meetings, monthly extended SLT/Finance meetings alongside CoLab wide Operations meetings led by Deputy CEO. The governance and built in resilience is also reflected in the implementation of the leadership team. The Board and sub-committees have identified the major risks that the charity is exposed to, and have implemented systems to manage those risks, which are reviewed periodically.

### Related parties

Some elected trustees are also either staff or trustees of partner organisations, therefore these organisations are defined as 'related parties'. All services and opportunities for co-work are offered by CoLab Exeter to all organisations equally and by relevance and merit, whether or not they are 'related parties'. No one organisation or individual representative has a greater democratic or financial stake in CoLab Exeter than any other, and as such the Board is satisfied that there are no Persons of Significant Control within the organisation. Annual Declaration of Interests forms are signed by all Trustees and verbal declarations are requested at the start of any Trustee Meetings.

### Financial Review

#### Overview of year end position:



In the year, CoLab achieved its highest level of income in its history as well as obtaining an increase in reserves.

The accounts for the year ending 31st March 2025 show CoLab had a surplus of £80,847 (2024: £3,464).

Income increased by 46.6% to £2,071,915 (2024: £1,413,363).

CoLab's total funds increased by £80,847 (2024: £3,464). CoLab's unrestricted funds increased by £79,408 to £531,729. CoLab's restricted funds increased by £1,439 to £10,213 (Note 22).

Unrestricted funds represent free reserves which is for the working capital for the Charity, the provision of Wat Tyler House for projects and outside agencies and designated funds. Designated funds include the Property fund

## CoLab Exeter Ltd. Trustees' Report

(for which depreciation is charged to it each year), and funds provided by donations from NatWest and Atass.

Restricted funds have been split into Expenditure Projects (where income has been received and expenditure is incurred to complete the purpose the funds were provided) and Capital Projects (where income has been received and the expenditure is capitalised). There are currently no restricted capital funds.

During the year, Unrestricted Free Reserves have decreased from £170,653 to £106,460 due to a larger than usual transfer to fully fund the Designated Property Fund. In the opinion of the trustees, this will provide a better understanding of how the different types of reserves are made up.

The Designated Property Fund now represents the full Fixed Assets as shown on the Balance Sheet. The Unrestricted Free Reserves represents the funds available as working capital.

This year has been a year of transition, as a number of projects ended and new projects commenced. It is expected that the following year will see an increase in costs resulting in tighter margins on a number of projects. CoLab will need to increase the Unrestricted Free Reserves going forward.

### **Reserves Policy**

The Board of Trustees is monitoring progress on the Unrestricted Free Reserves regularly and in accordance with Charity Commission guidelines remain committed to increasing organisational cash reserves sufficiently in order to meet three months of operating costs.

The balance of the Charity's Unrestricted funds continue to be predominantly represented by the Designated Property Fund which now matches the Fixed Assets as shown on the Balance Sheet.

CoLab's requirement for adequate working capital includes meeting the loan repayment to Exeter City Council. Increasing reserves across the fixed and current assets remains part of the overall strategy for the charity.

### **Going concern**

This assessment requires the Trustees to consider whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for 12 months following the date of the approval of the financial statements.

The Trustees recognise that its reserves are low and that this represents a vulnerability for the charity. However, through close monitoring of our free reserves position we are confident that the charity is sufficiently agile to be able to respond to further funding challenges.

### **Conclusion**

*Julie Dent CBE Chair of Trustees concludes:*

As Chair of Trustees, I speak on behalf of the whole board when I say how immensely proud we are of what has been achieved so far – and how excited we are about what comes next. At its heart, CoLab is about people. It's about working together, putting individuals at the centre of everything we do, and striving to be the best employer we can be for our dedicated staff.

CoLab is about partnership – working alongside others to help people make meaningful changes in their lives. We offer hope and support, while recognising that change can be difficult. But we never give up. If one approach doesn't work, we try another – always responding to the unique needs of each person we work with. Our staff consistently go the extra mile – whether it's staying with someone in crisis, buying Christmas presents, or ensuring people are safe during extreme weather. We've received countless messages of thanks from families, friends, and those we support. Their compassion and care are recognised and appreciated by everyone they meet.

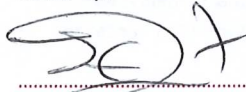
**CoLab Exeter Ltd.  
Trustees' Report**

This year, we had the great privilege of welcoming Her Majesty the Queen to CoLab. She was deeply moved by what she saw and heard – and asked to be kept informed about our future plans. Her question to me – “Why aren’t there more organisations like this?” – is one that stays with us as a board and will shape how we think about the future. This strategy is one way we begin to explore that challenge. Please support us in any way you can, as we continue our mission to offer care, compassion, and hope to those facing complex personal and social challenges – in an ever-changing world.

**Disclosure of information to independent examiner**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

The annual report was approved by the trustees of the charity on 11<sup>th</sup> December 2025 and signed on its behalf by:



J E Dent  
Chair of Trustees



F Carden  
Chief Executive Officer

**CoLab Exeter Ltd.**  
**Trustees' Responsibilities**

The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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 annual report was approved by the trustees of the charity on 11<sup>th</sup> December 2025 and signed on its behalf by:



J E Dent  
Trustee

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Opinion**

We have audited the financial statements of CoLab Exeter Ltd (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

***The extent to which the audit was considered capable of detecting irregularities including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, fire safety and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Use of this report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, or the opinions we have formed.

.....Thompson Jenner LLP.....

David Tucker (Senior Statutory Auditor)

For and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent

Exeter

Devon

EX2 4DG

Date: ..19/12/25.....

**CoLab Exeter Ltd.**  
**Statement of Financial Activities for the Year Ended 31 March 2025**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Income from:</b>					
Donations and legacies	<b>3</b>	10,897	0	10,897	14,423
Charitable activities	<b>4</b>	0	1,834,209	1,834,209	1,184,983
Investment income	<b>5</b>	18,344	0	18,344	16,368
Other income	<b>6</b>	208,465	0	208,465	197,859
<b>Total income</b>		<b>237,706</b>	<b>1,834,209</b>	<b>2,071,915</b>	<b>1,413,633</b>
<b>Expenditure on:</b>					
Charitable activities	<b>7</b>	(153,389)	(1,837,679)	(1,991,068)	(1,410,169)
<b>Total expenditure</b>		<b>(153,389)</b>	<b>(1,837,679)</b>	<b>(1,991,068)</b>	<b>(1,410,169)</b>
<b>Net income / (expenditure)</b>		<b>84,317</b>	<b>(3,470)</b>	<b>80,847</b>	<b>3,464</b>
Transfer between funds		(4,909)	4,909	0	0
<b>Net movement in funds</b>		<b>79,408</b>	<b>1,439</b>	<b>80,847</b>	<b>3,464</b>
Funds at the start of the year	<b>22</b>	452,321	8,774	461,095	457,631
Funds at the end of the year		531,729	10,213	541,942	461,095

All of the above results are derived from continuing activities. There were no other gains or losses other than those stated above. Movement in funds and transfers in funds are disclosed above and in Note 22 to the financial statements.

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

**CoLab Exeter Ltd.**  
**Statement of Financial Activities for the Year Ended 31 March 2025**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

**Comparative Statement of Financial Activities for the Year Ended 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Income from:</b>				
Donations and legacies	<b>3</b>	14,423	0	14,423
Charitable activities	<b>4</b>	0	1,184,983	1,184,983
Investment income	<b>5</b>	16,368	0	16,368
Other income	<b>6</b>	197,859	0	197,859
<b>Total income</b>		<b>228,650</b>	<b>1,184,983</b>	<b>1,413,633</b>
<b>Expenditure on:</b>				
Charitable activities	<b>7</b>	<b>(219,313)</b>	<b>(1,190,856)</b>	<b>(1,410,169)</b>
<b>Total expenditure</b>		<b>(219,313)</b>	<b>(1,190,856)</b>	<b>(1,410,169)</b>
<b>Net income / (expenditure)</b>		<b>9,337</b>	<b>(5,873)</b>	<b>3,464</b>
Transfer between funds		0	0	0
<b>Net movement in funds</b>		<b>9,337</b>	<b>(5,873)</b>	<b>3,464</b>
Funds at the start of the year	<b>22</b>	442,984	14,647	457,631
Funds at the end of the year		452,321	8,774	461,095

All of the above results are derived from continuing activities. There were no other gains or losses other than those stated above. Movement in funds and transfers in funds are disclosed above and in Note to the financial statements.

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

**CoLab Exeter Ltd.**  
**(Registration number: 4928733)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	<b>15</b>	420,372	452,794
<b>Current assets</b>			
Debtors	<b>16</b>	164,110	145,843
Cash at bank and in hand	<b>17</b>	488,190	323,571
		652,300	469,414
<b>Creditors: Amounts falling due within one year</b>	<b>18</b>	<b>(384,883)</b>	<b>(301,297)</b>
<b>Net current assets</b>		267,417	168,117
<b>Total assets less current liabilities</b>		687,789	620,911
<b>Creditors: Amount falling due after more than one year</b>	<b>19</b>	<b>(145,847)</b>	<b>(159,816)</b>
<b>Net assets</b>		541,942	461,095
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted Free Reserves		106,460	170,653
Designated NatWest Fund		1,026	3,072
Designated Atass		3,871	0
Designated Property Depreciation Fund		420,372	278,596
		531,729	452,321
<b>Restricted income funds</b>	<b>22</b>	10,213	8,774
<b>Total funds</b>	<b>22</b>	541,942	461,095

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

The financial statements were approved by the Trustees on 11 December 2025 and signed on their behalf by:



H Groves  
Trustee

**CoLab Exeter Ltd.**  
**Statement of Cash Flows for the Year Ended 31 March 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		80,847	3,464
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		48,106	45,757
Investment income	5	(18,344)	(16,368)
		110,609	32,853
<b>Working capital adjustments</b>			
(Increase)/Decrease in debtors	16	(18,267)	83,405
Increase/(Decrease) in creditors	18	114,370	(35,490)
(Decrease)/Increase in deferred income	18	(30,770)	24
Net cash flows from operating activities		175,942	80,792
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	18,344	16,368
Purchase of tangible fixed assets	15	(15,684)	(2,943)
Net cash flows from investing activities		2,660	13,425
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	19	(13,983)	(12,923)
Net increase in cash and cash equivalents		164,619	81,294
Cash and cash equivalents at the start of the year		323,571	242,277
Cash and cash equivalents at the end of the year	17	488,190	323,571

All of the cash flows are derived from continuing operations during the above two periods.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Companies Act 2006.

**Basis of preparation**

CoLab Exeter meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Going concern**

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees have implemented a robust system of procedures and controls in order to deal with risks.

The trustees consider that they have reasonable plans in place to manage any uncertainties that may arise in the next 12 months and to strengthen the charity for the future by rebuilding its reserves. The trustees have therefore concluded that it is reasonable for the charity to continue to operate on a going concern basis.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**Income and endowments**

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 the income receivable can be measured reliably.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when 'receipt' is probable and the amount can be reliably measured.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use: Other support costs are allocated based on the spread of staff costs.

Expenditure is inclusive of irrecoverable VAT.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

**Asset class**

Leasehold property and improvements  
Fixtures, fittings and equipment

**Depreciation method and rate**

Straight line over the life of the lease  
Straight line over 10 years

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. The charity allocates the pension cost between activities based on the individual to whom the pension cost relates.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**3 Income from donations and legacies**

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
Donations and legacies:						
Donations	0	8,203	0	0	8,203	5,080
Grants, including capital grants:						
Grants	2,694	0	0	0	2,694	9,343
	2,694	8,203	0	0	10,897	14,423

**4 Income from charitable activities**

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
Mental Health	0	0	199,940	0	199,940	243,983
CoLab Women	0	0	367,061	0	367,061	286,826
Wellbeing Exeter	0	0	623,693	0	623,693	309,266
Infrastructure	0	0	205,345	0	205,345	156,977
Civic & Community	0	0	259,098	0	259,098	172,210
Learning	0	0	179,072	0	179,072	15,721
Capital	0	0	0	0	0	0
	0	0	1,834,209	0	1,834,209	1,184,983

**5 Investment Income**

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
Interest receivable on bank deposits						
Other investment income	18,344	0	0	0	18,344	16,368
	18,344	0	0	0	18,344	16,368

**6 Other Income**

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
Other incoming resources	0	0	0	0	0	0
Meeting room facilities	43,915	0	0	0	43,915	40,628
Office support services	55,530	0	0	0	55,530	48,990
Office hosting	109,020	0	0	0	109,020	108,241
	208,465	0	0	0	208,465	197,859

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**7 Expenditure on charitable activities**

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General	Designated	Project	Capital		
	Funds	Funds	Funds	Funds		
	£	£	£	£		
Governance Costs	8,107	0	0	0	8,107	7,446
Office Expenses	46,042	53,472	11,513	0	111,027	95,754
Employment Costs	184,776	0	914,954	0	1,099,730	911,799
Establishment Costs	166,146	519	0	0	166,665	166,542
Administration Costs	10,797	30	4,835	0	15,662	12,791
Project Costs	4,524	463	584,890	0	589,877	215,837
Recharge Costs	(321,487)	0	321,487	0	0	0
	98,905	54,484	1,837,679	0	1,991,068	1,410,169

**8 Governance costs**

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General	Designated	Project	Capital		
	Funds	Funds	Funds	Funds		
	£	£	£	£		
Audit / Independent examiner fees						
Audit	6,000	0	0	0	6,000	5,400
Professional Examination	0	0	0	0	0	0
Other fees paid to examiners	1,870	0	0	0	1,870	1,662
Other governance costs	237	0	0	0	237	384
	8,107	0	0	0	8,107	7,446

**9 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	Unrestricted Funds		Restricted Funds		2025 Total Funds £	2024 Total Funds £
	General	Designated	Project	Capital		
	Funds	Funds	Funds	Funds		
	£	£	£	£		
Audit fees	6,000	0	0	0	6,000	5,400
Depreciation of fixed assets	0	48,106	0	0	48,106	45,757
	6,000	48,106	0	0	54,106	51,157

**10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**11 Staff costs**

The aggregate payroll costs were as follows:

	Total 2025 £	Total 2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	939,751	778,498
Social security costs	80,530	67,376
Pension costs	68,763	62,200
Other staff costs	10,686	3,725
	<b>1,099,730</b>	<b>911,799</b>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	Total 2025 No	Total 2024 No
Charitable activities - Number	41	34
Charitable activities - FTE	30	27

The number of higher-paid staff with emoluments falling in the following ranges were:

	Total 2025 £	Total 2024 £
£60,000 - £69,999	1	1

The total employee benefits of the key management personnel of the charity were £183,326 (2024: £164,130).

**12 Independent Examiners Remuneration**

	Total 2025 £	Total 2024 £
<b>Independent examiner fees</b>		
Professional Examination - (over provision) / provision	0	0
Other fees paid to examiner	0	0
Other governance costs	0	0
	<b>0</b>	<b>0</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**13 Auditors Remuneration**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Auditor fees		
Auditor fees	6,000	5,400
Other fees paid to auditor	1,870	1,662
Other governance costs	0	0
	<b>7,870</b>	<b>7,062</b>

**14 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**15 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2024	744,299	70,151	814,450
Additions	0	15,684	15,684
Disposals	0	(16,466)	(16,466)
	744,299	69,369	813,668
<b>Depreciation</b>			
At 1 April 2024	321,990	39,666	361,656
Charge for the year	38,392	9,714	48,106
Disposals	0	(16,466)	(16,466)
	360,382	32,914	393,296
<b>Net book value</b>			
At 31 March 2025	383,917	36,455	420,372
At 31 March 2024	422,309	30,485	452,794

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £383,917 (2024: £422,309) in respect of leaseholds.

**16 Debtors**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Trade debtors	114,331	102,456
Prepayments	39,203	22,667
Accrued income	10,576	20,720
Other debtors	0	0
	<b>164,110</b>	<b>145,843</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**17 Cash and cash equivalents**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Cash at bank	488,190	323,571

**18 Creditors: amounts falling due within one year**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Trade Creditors	2,540	7,175
Other loans	13,970	13,984
Other taxation and social security	19,666	14,689
Other creditors	7,501	6,313
Accruals	125,297	12,457
Deferred Income	215,909	246,679
	<b>384,883</b>	<b>301,297</b>

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Deferred income at 1 April 2024	246,679	246,655
Resources deferred in the period	215,909	246,679
Amounts released from previous periods	<b>(246,679)</b>	<b>(246,655)</b>
Deferred income at year end	215,909	246,679

Deferred income represents grant income received in advance of the charitable activity for which the funding has been provided. Such income is deferred on the basis that the performance conditions attached to the grant are yet to be met because the activity has not yet taken place.

**19 Creditors: amounts falling due after one year**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Other loans	145,847	159,816

Included in the creditors are the following amounts due after more than five years;

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
After more than five years by instalments	86,317	101,765

**Other loans after five years**

Repayment is due in equal instalments over 16 years from 1 June 2019. The interest rate charged is 3% pa.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**20 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £68,763 (2024: £62,200).

Contributions totalling £7,501 (2024: £6,313) were payable to the scheme at the end of the year and are included in creditors.

**21 Commitments**

**Other financial commitments**

Lease of Wat Tyler House from Exeter City Council which runs until 2035, with a review expected, but not completed, in 2021. At 31 March 2025 £Nil (2024:£71,850) is the total rent payable for the remaining lease term until the next expected review in 2025.

The total amount of other financial commitments not provided in the financial statements was £10,360 (2024: £71,850).

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**22 Funds**

	Balance at 1 Apr 2024 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2025 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	170,653	229,503	(98,905)	(194,791)	106,460
<b>Designated</b>					
Premises depreciation fund	278,596	0	(48,106)	189,882	420,372
NatWest	3,072	0	(2,046)	0	1,026
Atass	0	8,203	(4,332)	0	3,871
Atrium	0	0	0	0	0
<b>Total unrestricted funds</b>	<b>452,321</b>	<b>237,706</b>	<b>(153,389)</b>	<b>(4,909)</b>	<b>531,729</b>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
One Mental Health Team	0	62,057	(62,057)	0	0
First Step	0	25,500	(25,500)	0	0
Mental Health Alliance	0	111,478	(111,478)	0	0
Open Minds	785	905	0	0	1,690
Brave Spaces DCC	0	229,687	(229,687)	0	0
Brave Spaces IDVA DCC	0	40,688	(40,688)	0	0
ECC Art Project	0	2,000	(2,000)	0	0
Pathfinder	0	25,443	(25,443)	0	0
Smallwood Trust	0	35,101	(35,101)	0	0
Adult Sexual Exploitation Toolkit	0	10,700	(10,700)	0	0
Woman Centre	0	907	(173)	0	734
WUS (Smallwood Trust)	0	18,332	(18,332)	0	0
Positive Activities (Various)	0	2,344	(2,344)	0	0
Women Discretionary Fund	0	1,858	(1,858)	0	0
Well Being Exeter	0	623,693	(623,693)	0	0
Doing What Matters Most	0	205,345	(205,345)	0	0
Meaningful Activities	7,989	0	(200)	0	7,789
CTI Transition (DCC)	0	6,900	(6,900)	0	0
High Flow	0	29,017	(29,017)	0	0
High Intensity Caseworkers	0	54,365	(54,365)	0	0
STaR	0	117,774	(117,774)	0	0
Welcome Team	0	39,664	(44,573)	4,909	0
St James Place	0	10,000	(10,000)	0	0
SCAA	0	8,000	(8,000)	0	0
UKSPF	0	171,072	(171,072)	0	0
Other Projects	0	1,379	(1,379)	0	0
<b>Total restricted funds</b>	<b>8,774</b>	<b>1,834,209</b>	<b>(1,837,679)</b>	<b>4,909</b>	<b>10,213</b>
<b>Total funds</b>	<b>461,095</b>	<b>2,071,915</b>	<b>(1,991,068)</b>	<b>0</b>	<b>541,942</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

	Balance at 1 Apr 2023 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2024 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	133,465	223,650	(152,411)	(34,051)	170,653
<b>Designated</b>					
Premises depreciation fund	309,519	0	(45,757)	14,834	278,596
NatWest	0	5,000	(1,928)	0	3,072
Atrium	0	0	(19,217)	19,217	0
<b>Total unrestricted funds</b>	<b>442,984</b>	<b>228,650</b>	<b>(219,313)</b>	<b>0</b>	<b>452,321</b>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Discharge Initiative Fund	0	90,919	(90,919)	0	0
First Step	0	25,500	(25,500)	0	0
Mental Health Alliance	0	127,564	(127,564)	0	0
Brave Spaces DCF	0	9,935	(9,935)	0	0
Brave Spaces Mobilisation	0	3,000	(3,000)	0	0
Brave Spaces Smallwood	0	7,000	(7,000)	0	0
Brave Spaces DCC	0	184,983	(184,983)	0	0
Brave Spaces IDVA DCC	0	11,224	(11,224)	0	0
Pathfinder	0	24,944	(24,944)	0	0
Smallwood Trust	0	29,522	(29,522)	0	0
Adult Sexual Exploitation Toolkit	0	8,998	(8,998)	0	0
Victim Support	0	8,000	(8,000)	0	0
Well Being Exeter	0	308,065	(308,065)	0	0
Doing What Matters Most	0	156,977	(156,977)	0	0
Meaningful Activities	14,647	1,307	(7,180)	0	8,774
High Flow	0	17,570	(17,570)	0	0
Magic Carpet	0	4,800	(4,800)	0	0
STaR	0	119,902	(119,902)	0	0
Welcome Team	0	28,332	(28,332)	0	0
Exeter College	0	15,000	(15,000)	0	0
Other Projects	0	1,441	(1,441)	0	0
<b>Total restricted funds</b>	<b>14,647</b>	<b>1,184,983</b>	<b>(1,190,856)</b>	<b>0</b>	<b>8,774</b>
<b>Total funds</b>	<b>457,631</b>	<b>1,413,633</b>	<b>(1,410,169)</b>	<b>0</b>	<b>461,095</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

The specific purposes for which the funds are to be applied are as follows:

**Restricted funds**

- One Mental Health Team (DPT) - Funding for people experiencing mental ill-health
- Discharge Initiative Fund (DPT) - Funding for people experiencing mental ill-health
- First Step (DCC) - A recovery focused project that delivers community engagement, purposeful activity, and personal development opportunities to people experiencing and recovering from mental health and wellbeing issues
- Mental Health Alliance - An innovative partnership of VCSE organisations supporting people across Devon with mental health issues
- Open Minds - A peer support group for people who experience what is often labelled "psychosis"
- Brave Spaces DCF - Additional outreach capacity funding to support women in a range of community settings including evenings and weekends
- Brave Spaces Mobilisation (DCC) - Rebranding, staff training, launch of the new project
- Brave Spaces Smallwood - Additional move-on funding to support women moving into longer term accommodation
- Brave Spaces (DCC) - A two year test and learn project identifying new ways of supporting homeless women facing multiple disadvantages to access domestic and sexual violence and abuse support and recovery
- Brave Spaces IDVA (DCC) - A specialist independent Domestic Violence Advisor role funded by Devon County Council that sits within the Brave Spaces team
- Art Project (ECC) - Short term funding to to run Peer Support Spaces and Art Focused Activities throughout the year, for women to come together and connect, and based on feedback from women we support
- Pathfinder (PCC) - A 2 year project indentifying new ways of providing trauma support for women experiencing sexual violence
- Adult Sexual Exploitation Toolkit Dissemination (Various) - Funding to create a learning and workforce development package and action research project to disseminate and implement the Out of the Shadows toolkit, improving support to women at risk of sexual exploitation through prostitution
- Women Centre - Fundraising campaign to establish a Women's Centre for Exeter, as a place of community and connection with dedicated support in the city
- Victim Support - Funding to produce a business case/needs assessment to aid the development and funding of a Women's Centre for Exeter
- Positive Activities (Various) - Funding for postive activities for women
- Smallwood Trust - To enable disadvantaged and vulnerable women in the city to have access to small grants, learning, and support to achieve and sustain financial independence and reduce their vulnerability to financial abuse
- WUS (Smallwood Trust) - Women Urgent Support - Project providing financial assistance to women with experience of complex lives. This strives to relieve poverty and uplift women to achieve stability and security in personal finances, housing, employment, and health and wellbeing.
- Women Discretionary Fund - This combined funds from a number of sources covering support for vulnerable women accessing CoLab support
- Wellbeing Exeter (Various) - Wellbeing Exeter works alongside people to discover and develop opportunities and ideas on how to live and feel better and get connected to what matters to them
- Doing What Matters Most (NLCF) - Investing in the infrastructure that enables the collaborative community to achieve and demonstrate collective impact
- Meaningful Activities - This is the funding from the Alternative Giving Fund for Meaningful Activities
- CTI Transition - One off funding by Exeter City Council
- High Flow (NLCF) - A project for the disadvantaged to improve their choices and empowerment
- High Intensity Caseworkers - A people-first initiative focused on supporting individuals who frequently attend the emergency department in Exeter, aiming to break the cycle of repeated presentations and help them reach meaningful resolutions
- Magic Carpet - Delivering arts based adult learning opportunities for people experiencing multiple disadventaGe
- STaR (Public Health) - A project to provide support and recovery for rough sleepers with substance misuse challenges
- Welcome Team (HUC and ECC) - An alliance of organisations supporting a 12 month pilot project to fully understand the benefits and impacts of the Welcome Team and its value and role in the civic realm. View to longer term cityside investment

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

- St James Place - A grant to support the Welcome Team
- SCAA - System Change Action Alliance - Partnership made up of Voluntary sector, public sector, health and commissioners who have all come together to challenge the current system for people with complex / multiple needs. Funding for CoLab supports reflective practice for staff
- UKSPF - A project in support of the role of the Urban Learning Academy in delivery of adult and a community learning, and developing a business model for future sustainability of the ULA
- Exeter College - A discreet fund in support of the role of the Urban Learning Academy in delivering of adult and community learning, and developing a business model for sustainability of the ULA.

**Designated funds**

- Premises Depreciation Fund - Designated funding to cover the leasehold improvement, fixtures and fittings expenditure. This fund is offset against the depreciation charged on these capital items over their expected useful economic life.
- Atass - Designated funding for a Data Protection Survey and for Garden Work
- Atrium - Designated funding for additional services for the Welcome Team
- NatWest - Designated funding for Learning and the Atrium Welcome Team

**Transfers**

In the year, transfer between Unrestricted general funds and the Premises depreciation fund represents the amount necessary to match the full net book value of fixed assets with that of the Premises depreciation fund. Previously, it represented capital expenditure incurred during the year and funded from Unrestricted general reserves; along with the repayments funded from Unrestricted general reserves, relating to the loan used for items capitalised within fixed assets.

The transfers between Unrestricted general funds and the Atrium fund represents the cost not being covered by those funds.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

**23 Analysis of net assets between funds**

	Unrestricted		Restricted		Total funds at 31 March 2025 Funds £
	General Funds	Designated Funds	Projects Funds	Capital Funds	
	£	£	£	£	
Tangible fixed assets	0	420,372	0	0	420,372
Current assets	319,893	4,897	327,510	0	652,300
Current liabilities	(67,586)	0	(317,297)	0	(384,883)
Creditors over 1 year	(145,847)	0	0	0	(145,847)
<b>Total net assets</b>	<b>106,460</b>	<b>425,269</b>	<b>10,213</b>	<b>0</b>	<b>541,942</b>

	Unrestricted funds		Restricted funds		Total funds at 31 March 2024 Funds £
	General Funds	Designated Funds	Projects Funds	Capital Funds	
	£	£	£	£	
Tangible fixed assets	174,198	278,596	0	0	452,794
Current assets	242,881	3,072	223,461	0	469,414
Current liabilities	(86,610)	0	(214,687)	0	(301,297)
Creditors over 1 year	(159,816)	0	0	0	(159,816)
<b>Total net assets</b>	<b>170,653</b>	<b>281,668</b>	<b>8,774</b>	<b>0</b>	<b>461,095</b>

**24 Analysis of net funds**

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	323,571	164,619	488,190
Debt due within one year	(13,984)	14	(13,970)
Debt due after more than one year	(159,816)	13,969	(145,847)
<b>Net funds / (debt)</b>	<b>149,771</b>	<b>178,602</b>	<b>328,373</b>

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	242,277	81,294	323,571
Debt due within one year	(13,284)	(700)	(13,984)
Debt due after more than one year	(173,439)	13,623	(159,816)
<b>Net (debt) / funds</b>	<b>55,554</b>	<b>94,217</b>	<b>149,771</b>

**25 Related party transactions**

There were no related party transactions in the year other than:

Fiona Carden is a director and shareholder in a company called The Green Hat Company Ltd. During the year, CoLab paid this Company £120 in respect of services provided (2024: £180).

During the year, CoLab paid £600 in respect of services provided by Fiona Carden.

**CoLab Exeter**

England & Wales - Charity number 1100990

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# Accounts

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Company registration number: 4928733  
Charity registration number: 1100990

## **COLAB EXETER LTD.**

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



Thompson Jenner LLP  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

**CoLab Exeter Ltd.  
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**CoLab Exeter Ltd.**  
**Reference and Administrative Details**

<b>Trustees</b>	J Alder J E Dent A Farnsworth H Groves J McLaren S Stevens L Vanstone
<b>Secretary</b>	H Skinner
<b>Senior Management Team</b>	F Carden, Chief Executive Officer J Cook, Deputy Chief Executive Officer (from June 2023) A Puleston, Head of Finance
<b>Principal Office</b>	Wat Tyler House King William Street Exeter EX4 6PD  The charity is incorporated in England.
<b>Company Registration Number</b>	4928733
<b>Charity Registration Number</b>	1100990
<b>Bankers</b>	The Co-Operative Bank CAF Bank Limited Santander
<b>Auditor</b>	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG

## **CoLab Exeter Ltd. Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the 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 2015) – (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### **Purposes and Aims**

CoLab is a multi-agency wellbeing hub in Exeter. We enable people and organisations to work together, to create the conditions for people to lead their best lives and do their best work; and for organisations to achieve their greatest impact and value.

The CoLab purposes, as set out in the objects contained in the Articles of Association, are:

To promote any charitable purposes for the benefit of the community, principally but not exclusively in Exeter, wider Devon, and the southwest of England (hereinafter called "the area of benefit") and, in particular the advancement of education and learning, the protection of health, and the relief of poverty, distress and sickness.

To promote and organise collaboration and cooperation in the achievement of the above purposes, and to that end, to bring together in partnership, voluntary organisations, businesses, statutory authorities, communities and citizens within the area of benefit.

**Aim:** Our aim is to respond sensitively and proactively to people with complex lives as a multi-agency partnership, in alignment with shared values, with common understanding of the problems and a shared vision for change.

From the work we have done to develop the culture, or context for all our offer, we have learned that our stakeholders value a compassionate approach, investment in community spirit, and capacity for people to listen, respond proactively and lead change in their own lives and work.

### **How our activities deliver public benefit**

The organisation's main activities and beneficiaries are identified in the review below. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales. Most of the activities are delivered in partnership with other voluntary and community groups or statutory agencies and are undertaken to further the organisation's charitable purposes for the public benefit.

**Theory of change underpinning the work:** Our theory of change is that if people are supported to commit to a shared purpose, in one location, within a common approach, this creates the optimum culture and conditions for people in need of help and support to benefit, teams to do their best work, and organisations and the communities they serve to thrive.

### **CoLab Vision**

Our shared vision is of a compassionate and inclusive city and hub where people actively participate and communities thrive.

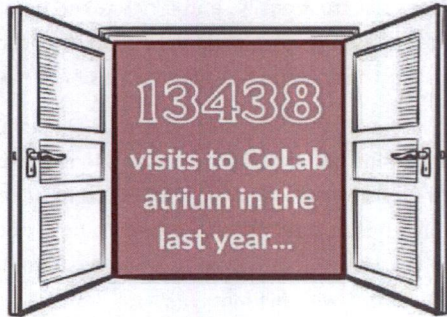
### **CoLab Mission**

Our shared mission is to create the conditions for people to lead their best lives and to do their best work; and for organisations to achieve their greatest impact and value.

## Our impact at a glance

Doing What Matters Most Project

### Infrastructure Matters

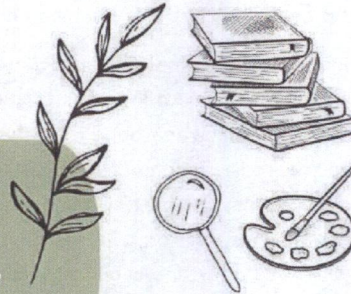


...and consistent over  
the last 2 years

### Learning Matters

During the Doing What Matter Most the  
Urban Learning Academy has delivered

300 courses from 27  
different providers



### Gender Matters

over

120

women

living in temporary  
accommodation or hostels  
supported by the **Brave  
Spaces** project last year

"I saw the  
workshop in the  
[ULA] brochure, I  
didn't know what  
to expect but it was  
lovely. I didn't  
realise I could be so  
creative!"

### Mental Health Matters



> 450

engagements in the  
Men's Group over  
the last year

## CoLab Exeter Ltd. Trustees' Report

### CoLab Case Studies

**The Welcome Team** literally never know what is going to come through the door and must be able to adapt moment to moment dependant on the person and problem at hand. The team can go from dealing with a medical emergency to providing a referral to foodbank in a matter of moments whilst also making each a priority .We have several regular visitors who we see most days of the week and again they require very individual responses.

Bill, a 70-year-old male with some learning difficulties comes to Colab most days. His purpose for doing so seems to be that it is somewhere he feels safe and has company. He does not trust easily, and it has taken time for the team to build a trusting relationship with him. He has been linked in with housing support, adult social care and health care. The team support Bill with phone calls, charging his electric scooter and many cups of coffee!

In contrast to this another regular visitor is Chris. Chris is a 35-year-old male who struggles with alcohol use and maintaining any sort of accommodation. Chris can be challenging in his behaviour, some days the comedian and others abusive and belligerent, he can also cause issues with other visitors to the building. The team have become skilled at managing his presentations, putting clear boundaries in place for inappropriate behaviour. We have also supported him in moments of distress, advocated for him with housing providers and ensured he has clean clothing and provided access to a phone so he can keep in contact with his family.

T had been experienced homelessness several times before she was allocated a space in our women's supported accommodation offer, by the **CoLab Women** project. She settled well, eventually staying there for several months and taking part in our wraparound offer for women that included one to one support, financial assistance and recovery groups. Our staff supported her to secure long-term accommodation, and she was eventually able to move into her own tenancy. As part of this, we were able to support her with furniture, white goods and ongoing holistic support. One year on, she is settled, healthy and has set up her own small business. She has regained contact with her family and is building increased connection with her son. We continue to support her on an ongoing basis, and she is keen to volunteer with our team in future.

Tim, a 38-year-old male, first visited Colab after losing his job and consequently his accommodation. Tim was struggling with his mental health and accessed support offered by the **One Mental Health Team**. Initially this was in the capacity of listening and offering support to access other services such as housing, benefits and the GP. Tim was then accepted on to the team's caseload and the team lead and recovery navigator worked with him regularly, sometimes daily, to help him learn some new coping strategies. The team referred him onto the Homeless Mental Health Team for more intensive mental health support and offered outreach sessions seeing him at the hostel where he was accommodated.

Alcohol was a part of Tim's struggles, but he was very much in denial about the level and impact of his use. Over time he opened to the team and was then referred to the STaR project. STaR have been working with Tim to develop a personalized recovery plan that includes setting realistic goals, developing coping strategies, and building resilience.

Tim continues to access mental health and STaR services at Colab. This unique offer enables Tim to access support at moments he feels in crisis as well as having a structured plan to work towards.

## CoLab Exeter Ltd. Trustees' Report

Over the last few years, a woman experiencing several complex challenges accessed the support of the CoLab Women's Team. Through those interactions she discovered the learning opportunities with the **Urban Learning Academy**. Over time, she attended multiple ULA opportunities and went on to become one of our freelance tutors within the ULA and ran her own Embroidery with Nature course which was a huge success.

An opportunity arose within CoLab to offer some temporary administration support to CoLab and the ULA, and she has now successfully secured a fixed term contract with CoLab as the Urban Learning Academy Community Learning Connector.

With offering opportunities in our communities, it's a wonderful example of the how people can use 'learning as a tool for change', to increase skills, knowledge and confidence, and in this instance not only transitioning from learner to freelance tutor but now also a key member of the ULA team connecting people in our community to learning and meaningful activities and showing the value and importance of lifelong learning

**Six Strategic Objectives CoLab 2022 - 2025 Strategy** [www.colabexeter.org.uk/our-strategy](http://www.colabexeter.org.uk/our-strategy)

- **Sustainable Life** – people live lives they have reason to value and sustain
- **Sustainable team** – Staff are empowered and enabled to do their best work
- **Sustainable model** – CoLab is able to understand and evidence the difference the CoLab Model is making
- **Sustainable Hub** – CoLab is safe, financially secure and sustainable
- **Sustainable System** – CoLab contributes to a fairer, more equal and inclusive system and city
- **Sustainable community** – The multi-agency community response maximises expertise, resources and relationships, to strengthen and develop the community

### Review of Achievements and Performance 2023-24

Our guiding principles of collaboration, welcome, compassion, ambition and social justice inform our daily practice and are the result of seven years of learning, experimenting, failing and being courageous. We continue to work together to achieve the vision of an inclusive city in which everyone's voice is heard and valued.

In the last year, we have been called a 'social A&E', an 'anchor institution', 'a trusted pair of hands' and the 'bearers of hope' in our city. We believe CoLab lives up to each of those statements. We have nurtured and enabled ground-breaking alliances collaborating around common goals to tackle long standing inequalities – these alliances leave aside competing agendas to build trust and relationships. We believe that our approach of collaboration, and alliance-working is the foundation of a sustainable future for services working together to address multiple disadvantages.

Our work in building a sustainable future for the CoLab community is informed by a growing body of evidence telling us that personal and community social capital is positively associated with improved health outcomes. We know that low levels of social connection result in higher rates of mental health issues and we know that a deficit of social capital compounds the challenges of entrenched disadvantage and inequalities. This report outlines the numerous ways in which the CoLab community supports people to build social capital through learning and connection. We create the conditions for people to lead lives they have reason to value.

We are grateful for the dedication of our incredible board of trustees who support and empower the teams in their determination to continue to make a difference despite our uncertain times. We recognise and thank the people that go that extra mile every day because of their shared belief in what we do. We will strive to continue providing a trusted place where visitors are welcomed, valued and respected.

A significant point of reflection is the tragic deaths of a number of people who access our services. This numbers of deaths have increased and reflect the tragedy that is unfolding across the UK, increasing drug related deaths attributable to synthetic opioids. We also note that many people have also experienced complexity and challenges in their lives and faced multiple disadvantages all of which is a stark reminder of the increasing need for services

**CoLab Exeter Ltd.  
Trustees' Report**

like CoLab and for ways in which the voices of those communities is better heard and understood. Our sympathies and thoughts lie with the families of those who have died.

The pioneering spirit that launched CoLab seven years ago prevails today. We hope to broaden our reach and impact and are always excited to make new relationships and forge new partnerships. In October 2023 we launched our impact report summarising our extensive work and impact over recent years. This comprehensive report contains detailed information aligned to our strategic objectives, our funders, project work and role in the city. [Impact Reports — CoLab Exeter](#)

**Organisational Structure**



## **CoLab Exeter Ltd. Trustees' Report**

The appointment of Fiona Carden as sole CEO was followed by the recruitment of a Deputy CEO (Operations and Practice Lead) and Part Time HR lead. Fiona implemented a new leadership structure to support the distributed leadership model and CoLab now has a leadership ship the team leaders representing CoLab's key themes: Wellbeing, Mental Health, Infrastructure, Welcome and Hospitality, Finance, HR and People, CoLab Women, Research and Impact, and Learning.

CoLab Leadership Team's Principles we will

- be open to learning and grow together
- be curious and open minded
- 'walk the talk'
- make time for each other
- share power and promote equality of voice
- communicate openly and actively
- nurture leadership in everybody

In a staff wellbeing survey carried out in early 2024 we are delighted to report that people are very happy working at CoLab and particularly enjoyed the collaboration, kindness, teamwork and sense of purpose they experience in their work.

### **In the coming year CoLab will**

- Continue to improve financial sustainability and capacity for growth and development within the Strategy Implementation Plan
- Revisit our current strategy with a refresh informed by emerging challenges and opportunities and informed by our stakeholders visions and strategies
- Develop strategic alliances underpinned by our role as Civic and Community leader
- Reflect on the extent of our recent growth and carry out a number of workshops and engagement activities to understand and inform next steps

### **Financial Review**

#### **Overview of year end position:**

In the year, CoLab achieved its second highest level of income in its history and achieved an increase in reserves.

This year has been a year of transition, as a number of projects ended and new projects commenced. It is expected that the following year will see an increase in Income, and this will lead to some improvement of CoLab's unrestricted reserves which includes the designated property fund.

The accounts for the year ending 31st March 2024 show a surplus of £3,464 (2023: deficit of £19,320). Income decreased by 10.4% to £1,413,363 (2023: £1,576,970).

Unrestricted funds increased by £9,337 from £442,984 to £452,321. Restricted funds decreased by £5,873 from £14,647 to £8,774. CoLab's increased its total funds by £3,464.

Unrestricted funds represent general funds which is for the provision of Wat Tyler House for projects and outside agencies and designated funds. Designated funds include the Property fund (for which depreciation is charged to it each year), a donation from NatWest and the extra cost in providing the Welcome Team.

Restricted funds have been split into Expenditure Projects (where income has been received and expenditure is incurred to complete the purpose the funds were provided) and Capital Projects (where income has been received and the expenditure is capitalised).

Unrestricted funds increased due a surplus of £9,337. Restricted funds decreased due to a deficit of £5,837

## **CoLab Exeter Ltd. Trustees' Report**

as a result of timing between income being received (shown as Fund Brought Forward) and the expenditure being incurred on a project.

At the end of the previous year, the Restricted Capital fund was transferred to the Designated Property funds as the purpose for the grant had been completed.

More details can be seen in note 22.

### **Reserves Policy**

The Board of Trustees is monitoring progress on the reserves regularly and in accordance with Charity Commission guidelines remain committed to increasing organisational cash reserves sufficiently in order to meet three months of operating costs.

The Charities unrestricted funds continue to be predominantly represented by fixed assets and will still be required to service the loan repayments to Exeter City Council. Maintaining and improving the unrestricted reserves across the fixed and current assets remains part of the overall strategy for the charity.

### **Going concern**

This assessment requires the Trustees to consider whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for 12 months following the date of the approval of the financial statements.

The Trustees recognise that its reserves are low and that this represents a vulnerability for the charity. However, through close monitoring of our free reserves position we are confident that the charity is sufficiently agile to be able to respond to further funding challenges.

### **Trustees**

J Alder	(from December 2023)
J E Dent	
A Farnsworth	
H Groves	(from May 2024)
T Lomas	(to April 2023)
J McLaren	
A Rome	(to May 2024)
S Stevens	(from December 2023)
L Vanstone	

### **Trustee recruitment**

CoLab continues to grow and develop and now need to broaden our trustee base. Particular areas of expertise to recruit to include people with a finance, fundraising or legal background.

## CoLab Exeter Ltd. Trustees' Report

### **Governing Document**

Exeter CVS became a charitable company limited by guarantee, incorporated on 10th October 2003 and registered as a charity in December 2003. The company was established under a Memorandum of Association, which described the objects and powers of the charitable company, and is governed under its Articles of Association. In order to bring it in line with the requirements of new company law, the constitution was amended by special resolution at a meeting on 3rd March 2010 and registered a Companies House on 10th March 2010. In October 2018 it reconstituted and changed its name to CoLab Exeter Ltd. The Trustees are appointed in accordance with the Articles of Association. The members elect persons to be Trustees at the Annual General Meeting.

### **Recruitment and Appointment of the Board**

The Non-Executive directors of the company are also charity trustees, for the purposes of charity law, and under the company's articles, are known as members of the Board of Trustees, The Articles of Association states that: The Term of Appointment for Trustees shall be for three years, with an option serve for a second three year period. Thus the maximum duration of Appointment will be for six years. In exceptional circumstances a Trustee who has completed the maximum term of six years may serve a further term of 12 months. This provision can only be used once in respect of a Trustee.

### **Trustee Induction and Training**

The organisation has an induction pack with is introduced to all trustees when they join. The pack covers information about the organisation; a copy of the constitution; terms of reference for Board of Trustees and sub-committees; organisational structure; role descriptions and person specification for trustees and honorary officers; background information about the core services and projects, and other information to enable the trustees to carry out their role effectively. New trustees receive an invitation to sessions to help familiarise them with the organisation. All trustees are invited to attend staff days, open days and exhibitions of the organisation's work.

### **Governance and Internal Control**

A review process was undertaken at the end of 2022 with a view to implementing a new Joint CEO structure. Joint CEO's would be Amanda Kilroy and the new appointment of Fiona Carden in April 2022. The Board of Trustees led by Chair Julie Dent has met quarterly throughout the year, and additionally within the Finance sub-committee. The CEO is also responsible for ensuring that the services of CoLab Exeter are delivered effectively, but many day to day responsibilities are delegated to other staff as appropriate. The Board and sub-committees have identified the major risks that the charity is exposed to, and have implemented systems to manage those risks, which are reviewed periodically.

### **Related parties**

Some elected trustees are also either staff or trustees of partner organisations, therefore these organisations are defined as 'related parties'. All services and opportunities for co-work are offered by CoLab Exeter to all organisations equally and by relevance and merit, whether or not they are 'related parties'. No one organisation or individual representative has a greater democratic or financial stake in CoLab Exeter than any other, and as such the Board is satisfied that there are no Persons of Significant Control within the organisation. Annual Declaration of Interests forms are signed by all Trustees and verbal declarations are requested at the start of any Trustee Meetings.

**CoLab Exeter Ltd.  
Trustees' Report**

**Disclosure of information to independent examiner**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

**Conclusion**

At a time when we continue to see increasing visitor numbers, demands on services with clients facing the impact of the cost of living crisis, housing pressures and changes to the criminal justice system we appreciate all staff, trustees, volunteers, and supporters for their dedication and hard work throughout the year. With their continued support, CoLab will continue to grow and thrive in fulfilling its vision and mission.

The annual report was approved by the trustees of the charity on 14th November 2024 and signed on its behalf by:



J E Dent  
Chair of Trustees

  
.....

F Carden  
Chief Executive Officer

**CoLab Exeter Ltd.**  
**Trustees' Responsibilities**

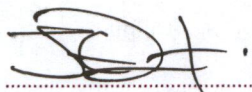
The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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 annual report was approved by the trustees of the charity on **14 - Nov-2024** and signed on its behalf by:



J E Dent  
Trustee

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Opinion**

We have audited the financial statements of CoLab Exeter Ltd (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

***The extent to which the audit was considered capable of detecting irregularities including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, fire safety and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Use of this report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, or the opinions we have formed.

.....Thompson Jenner LLP

David Tucker (Senior Statutory Auditor)

For and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent

Exeter

Devon

EX2 4DG

Date: 27 November 2024

**CoLab Exeter Ltd.**  
**Statement of Financial Activities for the Year Ended 31 March 2024**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	14,423	0	14,423	3,773
Charitable activities	4	0	1,184,983	1,184,983	1,383,265
Investment income	5	16,368	0	16,368	7,386
Other income	6	197,859	0	197,859	182,546
<b>Total income</b>		<b>228,650</b>	<b>1,184,983</b>	<b>1,413,633</b>	<b>1,576,970</b>
<b>Expenditure on:</b>					
Charitable activities	7	(219,313)	(1,190,856)	(1,410,169)	(1,596,290)
<b>Total expenditure</b>		<b>(219,313)</b>	<b>(1,190,856)</b>	<b>(1,410,169)</b>	<b>(1,596,290)</b>
<b>Net income / (expenditure)</b>		<b>9,337</b>	<b>(5,873)</b>	<b>3,464</b>	<b>(19,320)</b>
Transfer between funds		0	0	0	0
<b>Net movement in funds</b>		<b>9,337</b>	<b>(5,873)</b>	<b>3,464</b>	<b>(19,320)</b>
Funds at the start of the year	22	442,984	14,647	457,631	476,951
Funds at the end of the year		452,321	8,774	461,095	457,631

All of the above results are derived from continuing activities. There were no other gains or losses other than those stated above. Movement in funds and transfers in funds are disclosed above and in Note 22 to the financial statements.

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

**CoLab Exeter Ltd.**  
**Statement of Financial Activities for the Year Ended 31 March 2024**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

**Comparative Statement of Financial Activities for the Year Ended 31 March 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	2,000	1,773	3,773
Charitable activities	4	0	1,383,265	1,383,265
Investment income	5	7,386	0	7,386
Other income	6	182,546	0	182,546
<b>Total income</b>		<b>191,932</b>	<b>1,385,038</b>	<b>1,576,970</b>
<b>Expenditure on:</b>				
Charitable activities	7	(190,933)	(1,405,357)	(1,596,290)
<b>Total expenditure</b>		<b>(190,933)</b>	<b>(1,405,357)</b>	<b>(1,596,290)</b>
<b>Net income / (expenditure)</b>		<b>999</b>	<b>(20,319)</b>	<b>(19,320)</b>
Transfer between funds		76,147	(76,147)	0
<b>Net movement in funds</b>		<b>77,146</b>	<b>(96,466)</b>	<b>(19,320)</b>
Funds at the start of the year	22	365,838	111,113	476,951
Funds at the end of the year		442,984	14,647	457,631

All of the above results are derived from continuing activities. There were no other gains or losses other than those stated above. Movement in funds and transfers in funds are disclosed above and in Note to the financial statements.


During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

**CoLab Exeter Ltd.**  
**(Registration number: 4928733)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	15	452,794	495,608
<b>Current assets</b>			
Debtors	16	145,843	229,248
Cash at bank and in hand	17	323,571	242,277
		469,414	471,525
<b>Creditors: Amounts falling due within one year</b>	18	<b>(301,297)</b>	<b>(336,063)</b>
<b>Net current assets</b>		168,117	135,462
<b>Total assets less current liabilities</b>		620,911	631,070
<b>Creditors: Amount falling due after more than one year</b>	19	<b>(159,816)</b>	<b>(173,439)</b>
<b>Net assets</b>		461,095	457,631
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted Free Reserves		170,653	133,465
Designated NatWest Fund		3,072	0
Designated Property Depreciation Fund		278,596	309,519
		452,321	442,984
<b>Restricted income funds</b>	22	8,774	14,647
<b>Total funds</b>	22	461,095	457,631

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

The financial statements were approved by the Trustees on ~~14/11/24~~ and signed on their behalf by:

  
 .....  
 H Groves  
 Trustee

**CoLab Exeter Ltd.**  
**Statement of Cash Flows for the Year Ended 31 March 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		3,464	(19,320)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		45,757	47,729
Investment income	5	(16,368)	(7,386)
		32,853	21,023
<b>Working capital adjustments</b>			
Decrease in debtors	16	83,405	137,910
(Decrease)/Increase in creditors	18	(35,490)	5,688
Increase/(Decrease) in deferred income	18	24	(215,968)
Net cash flows from operating activities		80,792	(51,347)
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	16,368	7,386
Purchase of tangible fixed assets	15	(2,943)	(7,102)
Net cash flows from investing activities		13,425	284
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	19	(12,923)	(12,954)
Net increase/(decrease) in cash and cash equivalents		81,294	(64,017)
Cash and cash equivalents at the start of the year		242,277	306,294
Cash and cash equivalents at the end of the year	17	323,571	242,277

All of the cash flows are derived from continuing operations during the above two periods.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Companies Act 2006.

**Basis of preparation**

CoLab Exeter meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Going concern**

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees have implemented a robust system of procedures and controls in order to deal with risks.

The trustees consider that they have reasonable plans in place to manage any uncertainties that may arise in the next 12 months and to strengthen the charity for the future by rebuilding its reserves. The trustees have therefore concluded that it is reasonable for the charity to continue to operate on a going concern basis.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**Income and endowments**

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 the income receivable can be measured reliably.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when 'receipt' is probable and the amount can be reliably measured.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Expenditure is inclusive of irrecoverable VAT.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property and improvements	Straight line over the life of the lease
Fixtures, fittings and equipment	Straight line over 10 years

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. The charity allocates the pension cost between activities based on the individual to whom the pension cost relates.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**3 Income from donations and legacies**

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Donations and legacies:						
Donations	80	5,000	0	0	5,080	1,100
Grants, including capital grants:						
Grants	9,343	0	0	0	9,343	2,673
	9,423	5,000	0	0	14,423	3,773

**4 Income from charitable activities**

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Mental Health	0	0	243,983	0	243,983	322,119
CoLab Women	0	0	286,826	0	286,826	481,788
Wellbeing Exeter	0	0	309,266	0	309,266	331,896
Infrastructure	0	0	156,977	0	156,977	150,831
Civic & Community	0	0	172,210	0	172,210	75,013
Learning	0	0	15,721	0	15,721	0
Capital	0	0	0	0	0	21,618
	0	0	1,184,983	0	1,184,983	1,383,265

**5 Investment Income**

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Interest receivable on bank deposits						
Other investment income	16,368	0	0	0	16,368	7,386
	16,368	0	0	0	16,368	7,386

**6 Other Income**

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Other incoming resources	0	0	0	0	0	0
Meeting room facilities	40,628	0	0	0	40,628	43,905
Office support services	48,990	0	0	0	48,990	27,180
Office hosting	108,241	0	0	0	108,241	111,461
	197,859	0	0	0	197,859	182,546

CoLab Exeter Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2024

**7 Expenditure on charitable activities**

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Governance Costs	7,446	0	0	0	7,446	5,952
Office Expenses	47,092	45,775	2,887	0	95,754	91,077
Employment Costs	115,812	18,175	777,812	0	911,799	956,417
Establishment Costs	166,512	0	30	0	166,542	155,977
Administration Costs	9,479	62	3,250	0	12,791	14,451
Project Costs	6,475	2,890	206,472	0	215,837	372,416
Recharge Costs	(200,405)	0	200,405	0	0	0
	152,411	66,902	1,190,856	0	1,410,169	1,596,290

**8 Governance costs**

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Audit / Independent examiner fees						
Audit	5,400	0	0	0	5,400	5,100
Professional Examination	0	0	0	0	0	(1,800)
Other fees paid to examiners	1,662	0	0	0	1,662	2,153
Other governance costs	384	0	0	0	384	499
	7,446	0	0	0	7,446	5,952

**9 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	Unrestricted Funds		Restricted Funds		2024	2023
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Audit fees	5,400	0	0	0	5,400	5,100
Depreciation of fixed assets	0	45,757	0	0	45,757	47,729
	5,400	45,757	0	0	51,157	52,829

**10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**11 Staff costs**

The aggregate payroll costs were as follows:

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	778,498	827,281
Social security costs	67,376	67,782
Pension costs	62,200	38,525
Other staff costs	3,725	22,829
	<b>911,799</b>	<b>956,417</b>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	<b>Total 2024 No</b>	<b>Total 2023 No</b>
Charitable activities - Number	34	38
Charitable activities - FTE	27	28

The number of higher-paid staff with emoluments falling in the following ranges were:

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
£60,000 - £69,999	1	0

The total employee benefits of the key management personnel of the charity were £164,130 (2023: £183,653).

**12 Independent Examiners Remuneration**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Independent examiner fees		
Professional Examination - (over provision) / provision	0	(1,800)
Other fees paid to examiner	0	0
Other governance costs	0	0
	<b>0</b>	<b>(1,800)</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**13 Auditors Remuneration**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Auditor fees		
Auditor fees	5,400	5,100
Other fees paid to auditor	1,662	2,153
Other governance costs	0	0
	<b>7,062</b>	<b>7,253</b>

**14 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**15 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2023	804,348	74,743	879,091
Additions	0	2,943	2,943
Disposals	<b>(60,049)</b>	<b>(7,535)</b>	<b>(67,584)</b>
	<b>744,299</b>	<b>70,151</b>	<b>814,450</b>
<b>Depreciation</b>			
At 1 April 2023	343,964	39,519	383,483
Charge for the year	38,075	7,682	45,757
Disposals	<b>(60,049)</b>	<b>(7,535)</b>	<b>(67,584)</b>
	<b>321,990</b>	<b>39,666</b>	<b>361,656</b>
<b>Net book value</b>			
At 31 March 2024	422,309	30,485	452,794
At 31 March 2023	460,384	35,244	495,608

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £422,309 (2023: £460,384) in respect of leaseholds.

**16 Debtors**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trade debtors	102,456	115,056
Prepayments	22,667	29,559
Accrued income	20,720	84,633
Other debtors	0	0
	<b>145,843</b>	<b>229,248</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**17 Cash and cash equivalents**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Cash at bank	323,571	242,277

**18 Creditors: amounts falling due within one year**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trade Creditors	7,175	16,787
Other loans	13,984	13,284
Other taxation and social security	14,689	17,686
Other creditors	6,313	6,792
Accruals	12,457	34,859
Deferred Income	246,679	246,655
	<b>301,297</b>	<b>336,063</b>

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Deferred income at 1 April 2023	246,655	462,623
Resources deferred in the period	246,679	246,655
Amounts released from previous periods	<b>(246,655)</b>	<b>(462,623)</b>
Deferred income at year end	246,679	246,655

Deferred income represents grant income received in advance of the charitable activity for which the funding has been provided. Such income is deferred on the basis that the performance conditions attached to the grant are yet to be met because the activity has not yet taken place..

**19 Creditors: amounts falling due after one year**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Other loans	159,816	173,439

Included in the creditors are the following amounts due after more than five years;

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
After more than five years by instalments	101,765	116,830

**Other loans after five years**

Repayment is due in equal instalments over 16 years from 1 June 2019. The interest rate charged is 3% pa.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**20 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £62,200 (2023: £38,525).

Contributions totalling £6,313 (2023: £6,792) were payable to the scheme at the end of the year and are included in creditors.

**21 Commitments**

**Other financial commitments**

Lease of Wat Tyler House from Exeter City Council which runs until 2035, with a review expected, but not completed, in 2021. The amount stated at 31 March 2024 is the total rent payable for the remaining lease term until the next expected review in 2025.

The total amount of other financial commitments not provided in the financial statements was £71,850 (2023: £143,700).

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**22 Funds**

	<b>Balance at 1 Apr 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expenses £</b>	<b>Transfer £</b>	<b>Balance at 31 Mar 2024 £</b>
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	133,465	223,650	(152,411)	(34,051)	170,653
<b>Designated</b>					
Premises depreciation fund	309,519	0	(45,757)	14,834	278,596
NatWest	0	5,000	(1,928)	0	3,072
Atrium	0	0	(19,217)	19,217	0
<b>Total unrestricted funds</b>	<b>442,984</b>	<b>228,650</b>	<b>(219,313)</b>	<b>0</b>	<b>452,321</b>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Discharge Initiative Fund	0	90,919	(90,919)	0	0
First Step	0	25,500	(25,500)	0	0
Mental Health Alliance	0	127,564	(127,564)	0	0
Brave Spaces DCF	0	9,935	(9,935)	0	0
Brave Spaces Mobilisation	0	3,000	(3,000)	0	0
Brave Spaces Smallwood	0	7,000	(7,000)	0	0
Brave Spaces DCC	0	184,983	(184,983)	0	0
Brave Spaces IDVA DCC	0	11,224	(11,224)	0	0
Pathfinder	0	24,944	(24,944)	0	0
Smallwood Trust	0	29,522	(29,522)	0	0
Adult Sexual Exploitation Toolkit	0	8,998	(8,998)	0	0
Victim Support	0	8,000	(8,000)	0	0
Well Being Exeter	0	308,065	(308,065)	0	0
Doing What Matters Most	0	156,977	(156,977)	0	0
Meaningful Activities	14,647	1,307	(7,180)	0	8,774
High Flow	0	17,570	(17,570)	0	0
Magic Carpet	0	4,800	(4,800)	0	0
STaR	0	119,902	(119,902)	0	0
Welcome Team	0	28,332	(28,332)	0	0
Exeter College	0	15,000	(15,000)	0	0
Other Projects	0	1,441	(1,441)	0	0
	14,647	1,184,983	(1,190,856)	0	8,774
<b>Capital Projects</b>					
Ministry of Justice - Capital funding	0	0	0	0	0
Loovre	0	0	0	0	0
	0	0	0	0	0
<b>Total restricted funds</b>	<b>14,647</b>	<b>1,184,983</b>	<b>(1,190,856)</b>	<b>0</b>	<b>8,774</b>
<b>Total funds</b>	<b>457,631</b>	<b>1,413,633</b>	<b>(1,410,169)</b>	<b>0</b>	<b>461,095</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	112,335	191,932	(98,671)	(72,131)	133,465
<b>Designated</b>					
Premises depreciation fund	253,503	0	(40,821)	96,837	309,519
Learning	0	0	(6,932)	6,932	0
Atrium	0	0	(44,509)	44,509	0
<b>Total unrestricted funds</b>	<b>365,838</b>	<b>191,932</b>	<b>(190,933)</b>	<b>76,147</b>	<b>442,984</b>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Discharge Initiative Fund	0	165,733	(165,733)	0	0
First Step	0	25,500	(25,500)	0	0
Mental Health Alliance	0	130,886	(130,886)	0	0
Best Start (Splitz)	0	106,407	(106,407)	0	0
Breathing Space	0	204,215	(204,215)	0	0
Positive Activity	0	2,977	(2,977)	0	0
One Woman Centre	0	20,589	(20,589)	0	0
Smallwood Trust	0	72,029	(72,029)	0	0
Spark	0	70,154	(70,154)	0	0
Women Discretionary Fund	0	1,434	(1,434)	0	0
Well Being Exeter	0	330,570	(330,570)	0	0
Doing What Matters Most	0	150,831	(150,831)	0	0
Community Ambassadors	0	23,817	(23,817)	0	0
Exeter Homeless Partnership	0	23,197	(23,197)	0	0
Meaningful Activities	28,058	1,173	(14,584)	0	14,647
High Flow	0	18,508	(18,508)	0	0
STaR	0	9,716	(9,716)	0	0
Other Projects	0	5,684	(5,684)	0	0
	28,058	1,363,420	(1,376,831)	0	14,647
<b>Capital Projects</b>					
Ministry of Justice - Capital funding	83,055	0	(6,908)	(76,147)	0
Loovre	0	21,618	(21,618)	0	0
	83,055	21,618	(28,526)	(76,147)	0
<b>Total restricted funds</b>	<b>111,113</b>	<b>1,385,038</b>	<b>(1,405,357)</b>	<b>(76,147)</b>	<b>14,647</b>
<b>Total funds</b>	<b>476,951</b>	<b>1,576,970</b>	<b>(1,596,290)</b>	<b>0</b>	<b>457,631</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

The specific purposes for which the funds are to be applied are as follows:

**Restricted funds**

- Discharge Initiative Fund (DPT) - funding for people experiencing mental ill-health
- First Step (DCC) - A recovery focused project that delivers community engagement, purposeful activity, and personal development opportunities to people experiencing and recovering from mental health and wellbeing issues
- Mental Health Alliance - An innovative partnership of VCSE organisations supporting people across Devon Mental Health Issues
- Best Start (Dept of Health) - To improve engagement access to preconception, perinatal, post-natal and early years care for Women and their Families
- Breathing Space (ECC/DHLUC) - For women facing homelessness due to fleeing violence, providing a safe secure environment to recover with tailored support which enables and empowers women to progress and move forward with their lives
- Breathing Space Essentials (ECC) - A grant to assist Breathing Space clients with essential expenditure
- Breathing Space Utilities (ECC) - A grant to assist Breathing Space clients with utility bills expenditure
- Brave Spaces DCF - additional outreach capacity funding to support women in a range of community settings, including at evenings and weekends
- Brave Spaces Mobilisation (DCC) - rebranding, staff training, launch of new project
- Brave Spaces Smallwood - additional move-on funding to support women moving into longer term accommodation
- Brave Spaces DCC - a two year test and learn project identifying new ways of supporting homeless women facing multiple disadvantages to access domestic and sexual violence and abuse support and recovery
- Brave Spaces IDVA DCC - a specialist independent Domestic Violence Advisor role funded by Devon County Council that sits within the Brave Spaces team
- Pathfinder (PCC) - a 2 year project identifying new ways of providing trauma support for women experiencing sexual violence
- Adult Sexual Exploitation Toolkit Dissemination (Various) - funding to create a learning and workforce development package and action research project to disseminate and implement the Out of the Shadows toolkit, improving support to women at risk of sexual exploitation through prostitution
- Victim Support - funding to produce a business case/needs assessment to aid the development and funding of a Women's Centre for Exeter
- Positive Activities (Various) - Funding for positive activities for women
- One Woman Centre (MOJ) - A project to support women leaving prison
- Smallwood Trust - To enable disadvantaged and vulnerable women in the city to have access to small grants, learning, and support to achieve and sustain financial independence and reduce their vulnerability to financial abuse
- Spark (Tampon Tax) - To provide Out of Hours Assertive Outreach for Women and to work with women who are most vulnerable in society
- Women Discretionary Fund - This combined funds from a number of sources covering support for vulnerable women accessing CoLab support
- Wellbeing Exeter (DCF) - Wellbeing Exeter works alongside people to discover and develop opportunities and ideas on how to live and feel better and get connected to what matters to them
- Doing What Matters Most (NLCF) - Investing in the infrastructure that enables the collaborative community to achieve and demonstrate collective impact
- Community Ambassadors (ECC) - Funding this project for the year to Sep-22.
- Exeter Homeless Partnership (CR) - Funding to find better solutions to homelessness in the City; and

## CoLab Exeter Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2024

training for people with lived experience to provide peer support during Covid-19.

- Meaningful Activities - This is the funding from the Alternative Giving Fund for Meaningful Activities
- Nationwide - A project for learning and assist purchasing of bikes
- High Flow (NLCF) - A project for the disadvantaged to improve their choices and empowerment
- Magic Carpet - Delivering arts based adult learning opportunities for people experiencing multiple disadvantage
- STaR (Public Health) - A project to provide support and recovery for rough sleepers with substance misuse challenges
- Welcome Team (HUC and ECC) - An alliance of organisations supporting a 12 month pilot project to fully understand the benefits and impacts of the Welcome Team and its value and role in the civic realm. View to longer term cityside investment.
- Exeter College - A discreet fund in support of the role of the Urban Learning Academy in delivery of adult and a community learning, and developing a business model for future sustainability of the ULA.
- MOJ Capital - Funding to create a dedicated safe and gender sensitive space for work with vulnerable women, including develop existing spaces in the building to provide more holistic, comfortable and effective spaces for learning and support.
- Loovre (Public Health) - Was a project looking at converting unused Council toilets into usable space. The project ceased as the cost would have exceeded the grant available.

#### Designated funds

- Premises Depreciation Fund - Designated funding to cover the leasehold improvement, fixtures and fittings expenditure. This fund is offset against the depreciation charged on these capital items over their expected useful economic life.
- Atrium - Designated funding for additional services for the Welcome Team
- NatWest - Designated funding for Learning and the Atrium Welcome Team
- Learning - Designated funding for Learning support development

#### Transfers

The transfer between Unrestricted general funds and the Premises depreciation fund represents; the value of capital expenditure incurred during the year and funded from Unrestricted general reserves; along with the repayments funded from Unrestricted general reserves, relating to the loan used for items capitalised within fixed assets.

The transfers between Unrestricted general funds and the Atrium and Learning funds represents the cost being covered for those funds.

MOJ Capital Funds were transferred to the Property Fund. The purpose of the grant had been completed, so it was agreed that the remaining fund should be included with the Property Fund.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2024**

**23 Analysis of net assets between funds**

	Unrestricted		Restricted		Total funds at 31 March 2024 Funds £
	General Funds	Designated Funds	Projects Funds	Capital Funds	
	£	£	£	£	
Tangible fixed assets	174,198	278,596	0	0	452,794
Current assets	242,881	3,072	223,461	0	469,414
Current liabilities	(86,610)	0	(214,687)	0	(301,297)
Creditors over 1 year	(159,816)	0	0	0	(159,816)
Total net assets	170,653	281,668	8,774	0	461,095

	Unrestricted funds		Restricted funds		Total funds at 31 March 2023 Funds £
	General Funds	Designated Funds	Projects Funds	Capital Funds	
	£	£	£	£	
Tangible fixed assets	186,089	309,519	0	0	495,608
Current assets	265,197	0	206,328	0	471,525
Current liabilities	(144,382)	0	(191,681)	0	(336,063)
Creditors over 1 year	(173,439)	0	0	0	(173,439)
Total net assets	133,465	309,519	14,647	0	457,631

**24 Analysis of net funds**

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	242,277	81,294	323,571
Debt due within one year	(13,284)	(700)	(13,984)
Debt due after more than one year	(173,439)	13,623	(159,816)
Net funds / (debt)	55,554	94,217	149,771

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	306,294	(64,017)	242,277
Debt due within one year	(13,298)	14	(13,284)
Debt due after more than one year	(186,378)	12,939	(173,439)
Net (debt) / funds	106,618	(51,064)	55,554

**25 Related party transactions**

There were no related party transactions in the year other than:

Fiona Carden is a director and shareholder in a company called The Green Hat Company Ltd. During the year, CoLab paid this Company £180 in respect of services provided (2023: £Nil).

**CoLab Exeter**

England & Wales - Charity number 1100990

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# Accounts

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Company registration number: 4928733  
Charity registration number: 1100990

## **COLAB EXETER LTD.**

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



Thompson Jenner LLP  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

**CoLab Exeter Ltd.  
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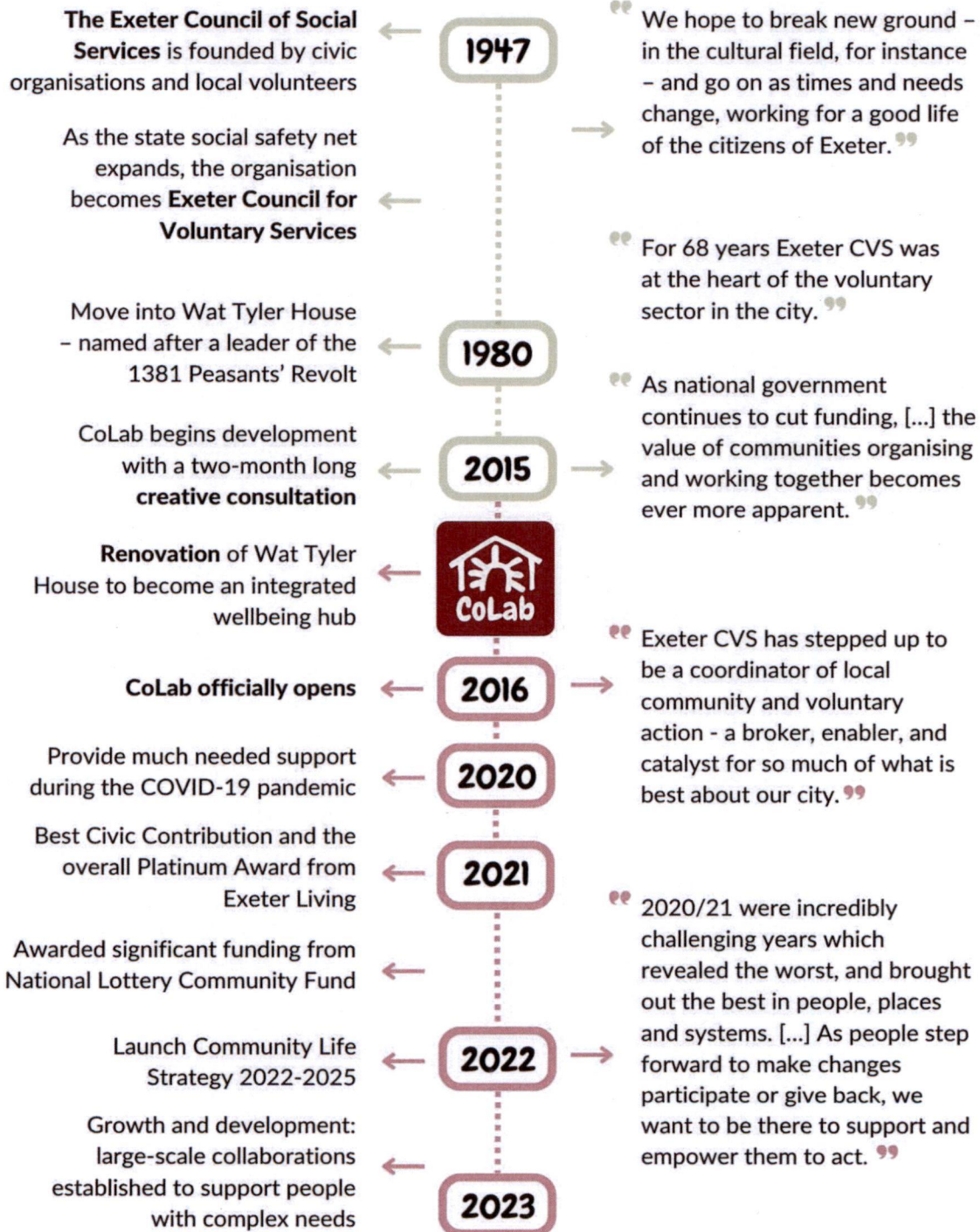
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**CoLab Exeter Ltd.**  
**Reference and Administrative Details**

<b>Trustees</b>	R Bosworth	(to January 2023)
	J E Dent	
	A Farnsworth	
	T Lomas	(to March 2023)
	J McLaren	
	A Rome	
	L Vanstone	
<b>Secretary</b>	H Skinner	(from May 2022)
	A Morgan	(to May 2022)
<b>Senior Management Team</b>	A Kilroy, Joint Chief Executive Officer	(to March 2023)
	F Carden, Joint Chief Executive Officer	(to March 2023)
	Chief Executive Officer	(from March 2023)
	J Cook, Deputy Chief Executive Officer	(from June 2023)
	A Puleston, Head of Finance	(from April 2022)
	A Morgan, Business & Operations Manager	(to May 2022)
<b>Principal Office</b>	Wat Tyler House King William Street Exeter EX4 6PD	
	The charity is incorporated in England.	
<b>Company Registration Number</b>	4928733	
<b>Charity Registration Number</b>	1100990	
<b>Bankers</b>	The Co-Operative Bank	
	CAF Bank Limited	
	Santander	
<b>Auditor</b>	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG	

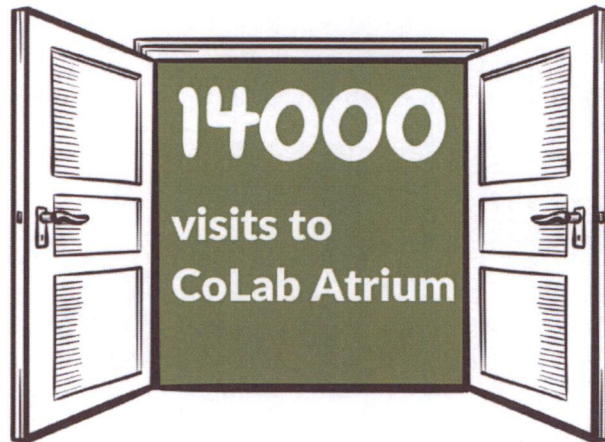
# Our history

CoLab embraces change. Below outlines our development from Exeter Council for Voluntary Services, alongside quotes spanning the last 75 years.



## Our year at a glance

### THE COLAB HUB



of visits were  
resolved by CoLab  
Welcome Team

The remaining 43% of visits  
were supported by our

**30** partner organisations  
and projects in the hub

### Support needs

Many of the visits to the CoLab Atrium were from people with complex support needs. The following shows the proportion of visits from people with certain support needs.

homelessness >60%

mental health >77%

substance use >69%

involved in criminal  
justice system\* >29%

\*known to be on license or have probation orders

Data on visits for period June 2022 -July 2023; data for support needs for period Jan-July 23 only.

extract from our impact report

# IN OUR WIDER COMMUNITY

Wellbeing Exeter connected  
**1821** people to  
→ **628** different groups  
or services



The Urban Learning Academy has grown to offer  
**75** courses across  
**27** providers  
in the Spring/Summer 2023 programme



The One Mental Health Team supported  
**172** homeless and vulnerably-  
housed people to access  
mental health support



**483** women supported  
with accommodation,  
finances, pregnancy and  
parenthood

over  
**1000**  
engagements  
in positive activity  
groups

Data for period Apr 2022 - March 2023

## What is it like to be supported at CoLab?

The following summarises key themes in the experience of being supported at CoLab gathered from case studies and qualitative feedback.

### **Feeling welcomed**

People describe feeling scared, nervous and overwhelmed by anxiety when they first arrive at CoLab. They are often suffering from social isolation and the impact of trauma and abuse. Frequently, we first help someone with the basics they need in that moment. This might be clothing, accessing a foodbank or making a housing application. People describe receiving a "kind" and "non-judgemental" response from staff across statutory and charitable organisations at CoLab.

"Everyone is friendlier and more relaxed than I expected."

"I have been time and time again blown away by the amazing, friendly, welcoming, non-judgemental and supportive women I have met every time I come in."

### **Building trusting relationships**

Our staff 'meet people where they are at' - they offer appointments which suit people and are structured around their goals. People value being offered time and space to be listened to, heard and respected. Relationships are built at the pace in which people feel comfortable.

"I have never been able to talk like that, you are all just so kind and understanding"

CoLab Exeter Ltd.  
Trustees' Report - Extract from Impact Report

**Expanding community connection**

We aim to offer people choice and agency over how they recover and progress. From meeting with a psychiatrist, to courses which creatively harness your inner goddess, people have options for support across clinical and community settings. In addition, people describe greatly benefitting from peer support and connection.

"We do amazing workshops, craft and writing and it means that you can leave your problems at the door and just be yourself for a little while."

"It's just amazing to meet other women who have been through things similar to you – sometimes you can feel like you're the only one that bad stuff happens to. No one judges, and it really has made me feel as if I'm not on my own."

Staff support people to build social connections, work towards their aspirations and participate in their communities.

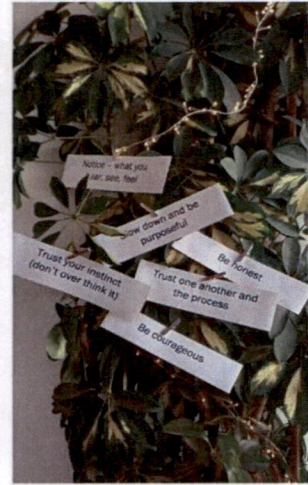
"Without this support and opportunity to think and plan for my future, I don't know what I would have done."

**Leaving the door open**

It is important that people know they can always come back if they need more support. Additionally, people who are experiencing a period of stability in which they do not need direct support from CoLab often still pop into the hub to keep staff updated on how they are getting on.

"I can go there and talk and get help it has been good at getting me back on my feet when I need it."

CoLab Exeter Ltd.  
Trustees' Report - Extract from Impact Report



To find out more: <https://www.colabexeter.org.uk/impact-reports>

## CoLab Exeter Ltd. Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the 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 2015) – (Charities SORP FRS02), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### Purposes and Aims

The CoLab Exeter purposes, as set out in the objects contained in the Articles of Association, are:

To promote any charitable purposes for the benefit of the community, principally but not exclusively in Exeter, wider Devon, and the southwest of England (hereinafter called "the area of benefit") and, in particular the advancement of education and learning, the protection of health, and the relief of poverty, distress and sickness.

To promote and organise collaboration and cooperation in the achievement of the above purposes, and to that end, to bring together in partnership, voluntary organisations, businesses, statutory authorities, communities and citizens within the area of benefit.

**Aim:** Our aim is to respond sensitively and proactively to people with complex lives as a multi-agency partnership, in alignment with shared values, with common understanding of the problems and a shared vision for change.

From the work we have done to develop the culture, or context for all our offer, we have learned that our stakeholders value a compassionate approach, investment in community spirit, and capacity for people to listen, respond proactively and lead change in their own lives and work.

### How our activities deliver public benefit

The organisation's main activities and beneficiaries are identified in the review below. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales. Most of the activities are delivered in partnership with other voluntary and community groups or statutory agencies and are undertaken to further the organisation's charitable purposes for the public benefit.

**Theory of change underpinning the work:** Our theory of change is that if people are supported to commit to a shared purpose, in one location, within a common approach, this creates the optimum culture and conditions for people in need of help and support to benefit, teams to do their best work, and organisations and the communities they serve to thrive.

### CoLab Vision

Our shared vision is of a compassionate and inclusive city and hub where people actively participate and communities thrive.

### CoLab Mission

Our shared mission is to create the conditions for people to lead their best lives and to do their best work; and for organisations to achieve their greatest impact and value.

### Six Strategic Objectives CoLab 2022 - 2025 Strategy [www.colabexeter.org.uk/our-strategy](http://www.colabexeter.org.uk/our-strategy)

- **Sustainable Life** – people live lives they have reason to value and sustain
- **Sustainable team** – Staff are empowered and enabled to do their best work
- **Sustainable model** – CoLab is able to understand and evidence the difference the CoLab Model is making
- **Sustainable Hub** – CoLab is safe, financially secure and sustainable
- **Sustainable System** – CoLab contributes to a fairer, more equal and inclusive system and city

## CoLab Exeter Ltd. Trustees' Report

- **Sustainable community** – The multi-agency community response maximises expertise, resources and relationships, to strengthen and develop the community

### Review of Achievements and Performance 2023-24

This has been a year of celebrating success and moving towards a time of reflection and consolidation in order to create the conditions for CoLab to continue to grow in a structured way and to work towards building a sustainable model and future for CoLab. The significant increase in our annual turnover reflects the strength of the CoLab brand and the level of confidence from commissioners and funders in the work we are doing.

As is routine within the voluntary sector, projects end and new ones begin, and funding sources change in alignment with both local and national priorities. Additionally, CoLab faces extra challenges stemming from profound societal issues, such as the housing crisis and the rising cost of living. CoLab has consistently proven its adaptability and resilience in response to these changes. We have purposefully diversified our funding sources to establish a sustainable framework and are actively exploring new revenue streams and longer-term funding options.

The chart below shows the projects and areas of focus that align with the CoLab strategy and the overarching vision to support people with complex lives experiencing multiple disadvantage.



# CoLab Exeter Ltd.

## Trustees' Report

### Organisational Structure

During the period CoLab moved to having joint CEO roles which proved to be an excellent opportunity to build on the broad skills set of both CEO's. During the year, CoLab maximised the opportunity building organisational growth and wider strategic understanding and recognition. During that time a vision of a developed SLT structure included a move towards a senior role with a practice and operations lead and capacity to support the increasing function. During March Amanda Kilroy (Joint CEO) announced her intention to leave CoLab after 11 years of outstanding contribution to CoLab. The resulting changes to the CEO and SLT were reviewed with the board and a revised structure was agreed. This consists of sole CEO, Deputy CEO and HR lead – to be implemented in 2023/24.

### CoLab Hub

Even though charities have encountered financial difficulties, leading many to adopt a hybrid work-from-home approach that reduces their office space needs, CoLab's office occupancy remains strong. We've received notice from only two organisations planning to leave, and six more have expressed interest in acquiring additional desk space.

The two organisations that have given notice are clear that their decisions are not a reflection of the service charge increase but as a result of operational changes to their organisations. Peninsula Chaplaincy noted that funding changes have influenced their decisions and that they were sad to leave the CoLab community.

In conversation with the CoLab community we are reviewing the distribution of desks to create 'themed communities'. Organisational changes have meant that we are reviewing the timing of this change and are intending staggered moves starting in early April.

Conversations are underway with Clock Tower Surgery (now run by Herts Urgent Care/HUC) for a review of their contract due for renewal September 2023.

### Current Project Overview

- CoLab successfully funding for **CoLab Women** for the next two years, creating the Braves Spaces DCC funded model.
- The continuation of the **One Mental Health Team** remains undecided and negotiations for continuation funding are in place.
- **Wellbeing Exeter**, though secure for 23/24, is uncertain for the following period.
- The **STaR** project (Rough Sleeper Drug and Alcohol Grant) is underway with general confidence from commissioners that the project will be extended beyond the initial 18 months.
- **Devon Mental Health Alliance**. The impact of the work across the alliance is demonstrable and there is likelihood of positive conversations around continuation beyond the current contract as well as the possibility of taking on additional alliance contracts.
- The **Urban Learning Academy** (ULA) has grown significantly and is increasing the number of courses offered and partner agencies delivering learning.
- **Welcome Team**. The changes to the operational practice in the atrium have seen improvements in the incidents of Anti-social behaviour (ASB) and visitor numbers continue to increase with average numbers now 55 per day.
- **The Louvre**. In this period CoLab undertook to work with Public Health capital funding to repurpose the disused public toilets into an out of hours provision. Sadly despite efforts the spiralling building and development costs mean that the project became financially unviable.

## CoLab Exeter Ltd. Trustees' Report

### In the coming year CoLab will continue to

- Improve financial sustainability and capacity for growth and development within the Strategy Implementation Plan
- Further strengthening the SLT and Board to reflect the new areas of business and growth of the organisation
- Develop a CoLab Leadership team model to underpin growth and sustainability
- Develop strategic alliances underpinned by our role as Civic and Community leader

### Financial Review

#### Overview of year end position:

In the year, CoLab achieved both significant growth and its highest level of income in its history.

The accounts for the year ending 31st March 2023 show a deficit of £19,320 (2022: Surplus of £26,417). Income increased by 65.6% to £1,576,970 (2022: £952,376).

Unrestricted funds increased by £77,146 from £365,838 to £442,984. Restricted funds decreased by £96,466 from £111,113 to £14,647.

Unrestricted funds represent general funds which is for the provision of Wat Tyler House for projects and outside agencies and designated funds. Designated funds include the Property fund for which depreciation is charged to it each year, plus funds for Atrium and the extra cost in providing the Welcome Team, and for Learning being development cost of a learning centre.

Restricted funds have been split into Expenditure Projects (where income has been received and expenditure is incurred to complete the purpose the funds were provided) and Capital Projects (where income has been received and the expenditure is capitalised).

Unrestricted funds show a surplus before transfers of £999. Restricted funds show a deficit before transfers of £20,319 due to the timing between income being received (shown as Fund Brought Forward) and the expenditure being incurred.

At the end of the year, the Restricted Capital fund was transferred to the Designated Property funds as the purpose for the grant had been completed.

More details can be seen in note 22.

#### Reserves Policy

The Board of Trustees is monitoring progress on the reserves regularly and in accordance with Charity Commission guidelines remain committed to increasing organisational cash reserves sufficiently in order to meet three months of operating costs.

The Charities unrestricted funds continue to be predominantly represented by fixed assets and will still be required to service the loan repayments to Exeter City Council. Maintaining and improving the unrestricted reserves across the fixed and current assets remains part of the overall strategy for the charity.

#### Going concern

This assessment requires the Trustees to consider whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for 12 months following the date of the approval of the financial statements.

The Trustees recognise that its reserves are low and that this represents a vulnerability for the charity. However, through close monitoring of our free reserves position we are confident that the charity is sufficiently agile to be able to respond to further funding challenges.

## CoLab Exeter Ltd. Trustees' Report

### Trustees

R Bosworth	(from May 2022 to January 2023)
J E Dent	
A Farnsworth	
T Lomas	(to January 2023)
J McLaren	(from May 2022)
A Rome	
L Vanstone	(from May 2022)

### Trustee recruitment

CoLab continues to grow and develop and now need to broaden our trustee base. Particular areas of expertise to recruit to include people with a finance, fundraising or legal background.

### Governing Document

Exeter CVS became a charitable company limited by guarantee, incorporated on 10th October 2003 and registered as a charity in December 2003. The company was established under a Memorandum of Association, which described the objects and powers of the charitable company, and is governed under its Articles of Association. In order to bring it in line with the requirements of new company law, the constitution was amended by special resolution at a meeting on 3rd March 2010 and registered a Companies House on 10th March 2010. In October 2018 it reconstituted and changed its name to CoLab Exeter Ltd. The Trustees are appointed in accordance with the Articles of Association. The members elect persons to be Trustees at the Annual General Meeting.

### Recruitment and Appointment of the Board

The Non-Executive directors of the company are also charity trustees, for the purposes of charity law, and under the company's articles, are known as members of the Board of Trustees, Under the requirements of the Articles of Association, one third (or the number nearest one third) of Trustees must retire at each AGM. Those longest in office retiring first. Additional Board members may be co-opted for specific skills and experience that the Board identifies it needs.

The board now consists of Chair and Deputy Chair of Trustees and Treasurer. The board recruitment is focused on ensuring a diverse board with a range of skills that enable and support the work of the organisation. In 2023/24 the board will be putting in a place a plan to recruit a board member with lived experience.

### Recruitment and Appointment of the Board

The organisation has an induction pack which is introduced to all trustees when they join. The pack covers information about the organisation; a copy of the constitution; terms of reference for Board of Trustees and sub-committees; organisational structure; role descriptions and person specification for trustees and honorary officers; background information about the core services and projects, and other information to enable the trustees to carry out their role effectively. New trustees receive an invitation to sessions to help familiarise them with the organisation. All trustees are invited to attend staff days, open days and exhibitions of the organisation's work.

## **CoLab Exeter Ltd. Trustees' Report**

### **Governance and Internal Control**

A review process was undertaken at the end of 2022 with a view to implementing a new Joint CEO structure. Joint CEO's would be Amanda Kilroy and the new appointment of Fiona Carden in April 2022. The Board of Trustees led by Chair Julie Dent has met quarterly throughout the year, and additionally within the Finance sub-committee. The CEO is also responsible for ensuring that the services of CoLab Exeter are delivered effectively, but many day to day responsibilities are delegated to other staff as appropriate. The Board and sub-committees have identified the major risks that the charity is exposed to, and have implemented systems to manage those risks, which are reviewed periodically.

### **Related parties**

Some elected trustees are also either staff or trustees of partner organisations, therefore these organisations are defined as 'related parties'. All services and opportunities for co-work are offered by CoLab Exeter to all organisations equally and by relevance and merit, whether or not they are 'related parties'. No one organisation or individual representative has a greater democratic or financial stake in CoLab Exeter than any other, and as such the Board is satisfied that there are no Persons of Significant Control within the organisation. Annual Declaration of Interests forms are signed by all Trustees and verbal declarations are requested at the start of any Trustee Meetings.

### **Disclosure of information to independent examiner**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

The annual report was approved by the trustees of the charity on 9th October 2023 and signed on its behalf by:



J E Dent  
Chair of Trustees

## **CoLab Exeter Ltd. Trustees' Responsibilities**

The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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 annual report was approved by the trustees of the charity on 9th October 2023 and signed on its behalf by:



J E Dent  
Trustee

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Opinion**

We have audited the financial statements of CoLab Exeter Ltd (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other matters**

The comparative information and other disclosures presented in the prior period for the year ending 31 March 2022 were not audited.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

***The extent to which the audit was considered capable of detecting irregularities including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, fire safety and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
  - performed analytical procedures to identify any unusual or unexpected relationships;
  - tested journal entries to identify unusual transactions;
  - assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
  - investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**CoLab Exeter Ltd.**  
**Independent Auditor's Report to the Trustees of CoLab Exeter Ltd.**

**Use of this report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, or the opinions we have formed.

*Thompson Jenner LLP*

David Tucker (Senior Statutory Auditor)  
For and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

*3<sup>RD</sup> November 2023*

CoLab Exeter Ltd.

Statement of Financial Activities for the Year Ended 31 March 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	2,000	1,773	3,773	54,241
Charitable activities	4	0	1,383,265	1,383,265	709,414
Investment income	5	7,386	0	7,386	211
Other income	6	182,546	0	182,546	188,510
<b>Total income</b>		<b>191,932</b>	<b>1,385,038</b>	<b>1,576,970</b>	<b>952,376</b>
<b>Expenditure on:</b>					
Charitable activities	7	(190,933)	(1,405,357)	(1,596,290)	(925,959)
<b>Total expenditure</b>		<b>(190,933)</b>	<b>(1,405,357)</b>	<b>(1,596,290)</b>	<b>(925,959)</b>
<b>Net income / (expenditure)</b>		<b>999</b>	<b>(20,319)</b>	<b>(19,320)</b>	<b>26,417</b>
Transfer between funds		76,147	(76,147)	0	0
<b>Net movement in funds</b>		<b>77,146</b>	<b>(96,466)</b>	<b>(19,320)</b>	<b>26,417</b>
Funds at the start of the year	22	365,838	111,113	476,951	450,534
Funds at the end of the year		442,984	14,647	457,631	476,951

All of the above results are derived from continuing activities. There were no other gains or losses other than those stated above. Movement in funds and transfers in funds are disclosed above and in Note 22 to the financial statements.

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

CoLab Exeter Ltd.

Statement of Financial Activities for the Year Ended 31 March 2023  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Comparative Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	16,852	37,389	54,241
Charitable activities	4	0	709,414	709,414
Investment income	5	211	0	211
Other income	6	188,510	0	188,510
Total income		205,573	746,803	952,376
<b>Expenditure on:</b>				
Charitable activities	7	(200,306)	(725,653)	(925,959)
Total expenditure		(200,306)	(725,653)	(925,959)
<b>Net income / (expenditure)</b>		5,267	21,150	26,417
Transfer between funds		0	0	0
<b>Net movement in funds</b>		5,267	21,150	26,417
Funds at the start of the year	22	360,571	89,963	450,534
Funds at the end of the year		365,838	111,113	476,951

All of the above results are derived from continuing activities. There were no other gains or losses other than those stated above. Movement in funds and transfers in funds are disclosed above and in Note to the financial statements.

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

**CoLab Exeter Ltd.**  
**(Registration number: 4928733)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	15	495,608	536,235
<b>Current assets</b>			
Debtors	16	229,248	367,158
Cash at bank and in hand	17	242,277	306,294
		471,525	673,452
<b>Creditors: Amounts falling due within one year</b>	18	<b>(336,063)</b>	<b>(546,358)</b>
<b>Net current assets</b>		135,462	127,094
<b>Total assets less current liabilities</b>		631,070	663,329
<b>Creditors: Amount falling due after more than one year</b>	19	<b>(173,439)</b>	<b>(186,378)</b>
<b>Net assets</b>		457,631	476,951
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted Free Reserves		133,465	112,335
Designated Property Depreciation Fund		309,519	253,503
		442,984	365,838
<b>Restricted income funds</b>	22	14,647	111,113
<b>Total funds</b>	22	457,631	476,951

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

The financial statements were approved by the Trustees on 9th October and signed on their behalf by:



A Rome  
Trustee

**CoLab Exeter Ltd.**  
**Statement of Cash Flows for the Year Ended 31 March 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		(19,320)	26,417
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		47,729	45,020
Investment income	5	(7,386)	(211)
		21,023	71,226
<b>Working capital adjustments</b>			
Decrease/(Increase) in debtors	16	137,910	(314,282)
Increase in creditors	18	5,688	10,523
(Decrease)/Increase in deferred income	18	(215,968)	356,592
Net cash flows from operating activities		(51,347)	124,059
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	7,386	211
Purchase of tangible fixed assets	15	(7,102)	(10,226)
Net cash flows from investing activities		284	(10,015)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	19	(12,954)	(11,654)
Net increase in cash and cash equivalents		(64,017)	102,390
Cash and cash equivalents at the start of the year		306,294	203,904
Cash and cash equivalents at the end of the year	17	242,277	306,294

All of the cash flows are derived from continuing operations during the above two periods.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Companies Act 2006.

**Basis of preparation**

CoLab Exeter meets the definition of a public benefit entity under FR2 102 Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Going concern**

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees have implemented a robust system of procedures and controls in order to deal with risks.

The trustees consider that they have reasonable plans in place to manage any uncertainties that may arise in the next 12 months and to strengthen the charity for the future by rebuilding its reserves. The trustees have therefore concluded that it is reasonable for the charity to continue to operate on a going concern basis.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**Income and endowments**

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 the income receivable can be measured reliably.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when 'receipt' is probable and the amount can be reliably measured.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use: Other support costs are allocated based on the spread of staff costs.

Expenditure is inclusive of irrecoverable VAT.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## CoLab Exeter Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property and improvements	Straight line over the life of the lease
Fixtures, fittings and equipment	Straight line over 10 years

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. The charity allocates the pension cost between activities based on the individual to whom the pension cost relates.

CoLab Exeter Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2023

**3 Income from donations and legacies**

	Unrestricted Funds		Restricted Funds		2023 Total Funds £	2022 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Donations and legacies:					
Donations (individuals)	500	0	600	0	1,100	37,468
Grants, including capital grants:						
Grants	1,500	0	1,173	0	2,673	16,773
	2,000	0	1,773	0	3,773	54,241

**4 Income from charitable activities**

	Unrestricted Funds		Restricted Funds		2023 Total Funds £	2022 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Mental Health	0	0	322,119		
CoLab Women	0	0	481,788	0	481,788	227,800
Wellbeing Exeter	0	0	331,896	0	331,896	150,028
Infrastructure	0	0	150,831	0	150,831	111,873
Civic & Community	0	0	75,013	0	75,013	124,522
Capital	0	0	21,618	0	21,618	0
	0	0	1,383,265	0	1,383,265	709,414

**5 Investment Income**

	Unrestricted Funds		Restricted Funds		2023 Total Funds £	2022 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Interest receivable on bank deposits					
Other investment income	7,386	0	0	0	7,386	211
	7,386	0	0	0	7,386	211

**6 Other Income**

	Unrestricted Funds		Restricted Funds		2023 Total Funds £	2022 Total Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Other incoming resources	0	0	0		
Meeting room facilities	43,905	0	0	0	43,905	32,051
Office support services	27,180	0	0	0	27,180	6,721
Office hosting	111,461	0	0	0	111,461	149,738
	182,546	0	0	0	182,546	188,510

CoLab Exeter Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2023

**7 Expenditure on charitable activities**

	Unrestricted Funds		Restricted Funds		2023	2022
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Governance Costs	5,952	0	0	0	5,952	11,014
Office Expenses	37,758	40,935	5,476	6,908	91,077	75,645
Employment Costs	80,642	49,244	823,129	3,402	956,417	575,795
Establishment Costs	155,977	0	0	0	155,977	134,550
Administration Costs	12,244	114	2,093	0	14,451	10,767
Project Costs	5,527	1,969	346,704	18,216	372,416	118,188
Recharge Costs	(199,429)	0	199,429	0	0	0
	98,671	92,262	1,376,831	28,526	1,596,290	925,959

**8 Governance costs**

	Unrestricted Funds		Restricted Funds		2023	2022
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Audit / Independent examiner fees						
Audit	5,100	0	0	0	5,100	0
Professional Examination	(1,800)	0	0	0	(1,800)	4,000
Other fees paid to examiners	2,153	0	0	0	2,153	6,250
Other governance costs	499	0	0	0	499	764
	5,952	0	0	0	5,952	11,014

**9 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	Unrestricted Funds		Restricted Funds		2023	2022
	General	Designated	Project	Capital	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Audit fees	5,100	-	-	-	5,100	-
Depreciation of fixed assets	-	40,821	-	6,908	47,729	45,020
	5,100	40,821	-	6,908	52,829	45,020

**10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## CoLab Exeter Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 11 Staff costs

The aggregate payroll costs were as follows:

	Total 2023 £	Total 2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	827,281	511,418
Social security costs	67,782	38,073
Pension costs	38,525	9,905
Other staff costs	22,829	16,399
	956,417	575,795

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	Total 2023 No	Total 2022 No
Charitable activities	28	19

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £183,653 (2022: £140,722).

#### 12 Independent Examiners Remuneration

	Total 2023 £	Total 2022 £
Independent examiner fees		
Professional Examination - (over provision) / provision	(1,800)	4,000
Other fees paid to examiner	0	6,250
Other governance costs	0	764
	(1,800)	11,014

#### 13 Auditors Remuneration

	Total 2023 £	Total 2022 £
Auditor fees		
Auditor fees	5,100	0
Other fees paid to auditor	2,153	0
Other governance costs	0	0
	7,253	0

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**14 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**15 Tangible fixed assets**

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2022	804,348	67,641	871,989
Additions	0	7,102	7,102
	804,348	74,743	879,091
<b>Depreciation</b>			
At 1 April 2022	303,709	32,045	335,754
Charge for the year	40,255	7,474	47,729
	343,964	39,519	383,483
<b>Net book value</b>			
At 31 March 2023	460,384	35,224	495,608
At 31 March 2022	500,639	35,596	536,235

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £460,384 (2022: £500,639) in respect of leaseholds.

**16 Debtors**

	Total 2023 £	Total 2022 £
Trade debtors	115,056	300,735
Prepayments	29,559	20,713
Accrued income	84,633	45,266
Other debtors	0	444
	229,248	367,158

**17 Cash and cash equivalents**

	Total 2023 £	Total 2022 £
Cash at bank	242,277	306,294

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**18 Creditors: amounts falling due within one year**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Trade Creditors	16,787	32,076
Other loans	13,284	13,299
Other taxation and social security	17,686	13,704
Other creditors	6,792	6,070
Accruals	34,859	18,586
Deferred Income	246,655	462,623
	<b>336,063</b>	<b>546,358</b>

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Deferred income at 1 April 2022	462,623	106,031
Resources deferred in the period	246,655	462,623
Amounts released from previous periods	<b>(462,623)</b>	<b>(106,031)</b>
Deferred income at year end	246,655	462,623

Deferred income represents grant income received in advance of the charitable activity for which the funding has been provided. Such income is deferred on the basis that the performance conditions attached to the grant are yet to be met because the activity has not yet taken place..

**19 Creditors: amounts falling due after one year**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Other loans	173,439	186,378

Included in the creditors are the following amounts due after more than five years;

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
After more than five years by instalments	116,830	132,729

**Other loans after five years**

Repayment is due in equal instalments over 16 years from 1 June 2019. The interest rate charged is 3% pa.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**20 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £38,525 (2022 - £9,905).

Contributions totalling £6,792 (2022: £6,071) were payable to the scheme at the end of the year and are included in creditors.

**21 Commitments**

**Other financial commitments**

Lease of Wat Tyler House from Exeter City Council which runs until 2035, with a review expected, but not completed, in 2021. The amount stated at 31 March 2023 is the total rent payable for the remaining lease term until the next expected review in 2025.

The total amount of other financial commitments not provided in the financial statements was £143,700 (2022: £215,550).

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**22 Funds**

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted general funds	112,335	191,932	(98,671)	(72,131)	133,465
<i>Designated</i>					
Premises depreciation fund	253,503	0	(40,821)	96,837	309,519
Learning	0	0	(6,932)	6,932	0
Atrium	0	0	(44,509)	44,509	0
<b>Total unrestricted funds</b>	<b>365,838</b>	<b>191,932</b>	<b>(190,933)</b>	<b>76,147</b>	<b>442,984</b>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Discharge Initiative Fund	0	165,733	(165,733)	0	0
First Step	0	25,500	(25,500)	0	0
Mental Health Alliance	0	130,886	(130,886)	0	0
Best Start (Splitz)	0	106,407	(106,407)	0	0
Breathing Space	0	204,215	(204,215)	0	0
Positive Activity	0	2,977	(2,977)	0	0
One Woman Centre	0	20,589	(20,589)	0	0
Smallwood Trust	0	72,029	(72,029)	0	0
Spark	0	70,154	(70,154)	0	0
Women Discretionary Fund	0	1,434	(1,434)	0	0
Well Being Exeter	0	330,570	(330,570)	0	0
Doing What Matters Most	0	150,831	(150,831)	0	0
Community Ambassadors	0	23,817	(23,817)	0	0
Exeter Homeless Partnership	0	23,197	(23,197)	0	0
Meaningful Activities	28,058	1,173	(14,584)	0	14,647
High Flow	0	18,508	(18,508)	0	0
STaR	0	9,716	(9,716)	0	0
Other Projects	0	5,684	(5,684)	0	0
	28,058	1,363,420	(1,376,831)	0	14,647
<b>Capital Projects</b>					
Ministry of Justice - Capital funding	83,055	0	(6,908)	(76,147)	0
Loovre		21,618	(21,618)	0	0
	83,055	21,618	(28,526)	(76,147)	0
<b>Total restricted funds</b>	<b>111,113</b>	<b>1,385,038</b>	<b>(1,405,357)</b>	<b>(76,147)</b>	<b>14,647</b>
<b>Total funds</b>	<b>476,951</b>	<b>1,576,970</b>	<b>(1,596,290)</b>	<b>0</b>	<b>457,631</b>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

	Balance at 1 Apr 2021 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2022 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	90,443	205,573	(130,048)	(53,633)	112,335
<b>Designated</b>					
Premises depreciation fund	270,128	0	(38,113)	21,488	253,503
Learning	0	0	(2,261)	2,261	0
Atrium	0	0	(29,884)	29,884	0
<b>Total unrestricted funds</b>	<b>360,571</b>	<b>205,573</b>	<b>(200,306)</b>	<b>0</b>	<b>365,838</b>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Discharge Initiative Fund	0	56,353	(56,353)	0	0
First Step	0	24,920	(24,920)	0	0
Mental Health Alliance	0	13,918	(13,918)	0	0
Best Start	0	75,489	(75,489)	0	0
Breathing Space	0	86,556	(86,556)	0	0
Doing What Matters	0	5,030	(5,030)	0	0
OPCC	0	11,251	(11,251)	0	0
Smallwood Trust	0	40,802	(40,802)	0	0
Spark	0	5,876	(5,876)	0	0
Well Being Exeter	0	150,028	(150,028)	0	0
Doing What Matters Most	0	111,873	(111,873)	0	0
Community Ambassadors	0	9,229	(9,229)	0	0
Exeter Homeless Partnership	0	108,768	(108,768)	0	0
Meaningful Activities	0	37,043	(8,985)	0	28,058
Nationwide	0	6,525	(6,525)	0	0
Other Projects	0	3,142	(3,142)	0	0
	0	746,803	(718,745)	0	28,058
<b>Capital Projects</b>					
Ministry of Justice - Capital funding	89,963	0	(6,908)	0	83,055
	89,963	0	(6,908)	0	83,055
<b>Total restricted funds</b>	<b>89,963</b>	<b>746,803</b>	<b>(725,653)</b>	<b>0</b>	<b>111,113</b>
<b>Total funds</b>	<b>450,534</b>	<b>952,376</b>	<b>(925,959)</b>	<b>0</b>	<b>476,951</b>

## CoLab Exeter Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

#### Restricted funds

- Discharge Initiative Fund (DPT) - funding for people experiencing mental ill-health
- First Step (DCC) - A recovery focused project that delivers community engagement, purposeful activity, and personal development opportunities to people experiencing and recovering from mental health and wellbeing issues
- Mental Health Alliance - To improve access to services and identify new opportunities to support people across all of Devon's communities, using a collaborative approach that reaches across and brings together partners from the statutory, voluntary and co
- Best Start (Dept of Health) - To improve engagement access to preconception, perinatal, post-natal and early years care for Women and their Families
- Breathing Space (ECC/DHLUC) - To provide a safe secure environment to recover with tailored support which enables and empowers women to progress and move forward with their lives
- Breathing Space Essentials (ECC) - A grant to assist Breathing Space clients with essential expenditure
- Breathing Space Utilities (ECC) - A grant to assist Breathing Space clients with utility bills expenditure
- Devon & Cornwall Police - Funding to support vulnerable women
- Doing What Matters (DCC) - developing community outreach for women
- OPCC (MOJ) - Funding to offer support to women with involvement in the justice system and with experience of domestic and sexual violence or abuse; and emergency funding to support volunteer peer mentoring during Covid-19.
- Positive Activities (Various) - Funding for positive activities for women
- One Woman Centre (MOJ) - A project to support vulnerable women
- Smallwood Trust - To enable disadvantaged and vulnerable women in the city to have access to small grants, learning, and support to achieve and sustain financial independence and reduce their vulnerability to financial abuse; and emergency funding to provide financial support to women during Covid-19.
- Spark (Tampon Tax) - To provide Out of Hours Assertive Outreach for Women and to work with women who are most vulnerable in society
- Women Discretionary Fund - This combined funds from a number of sources covering support for vulnerable CoLab women
- Wellbeing Exeter (DCF) - Wellbeing Exeter works alongside people to discover and develop opportunities and ideas on how to live and feel better and get connected to what matters to them
- Doing What Matters Most (NLCF) - Investing in the infrastructure that enables the collaborative community to achieve and demonstrate collective impact
- Community Ambassadors (ECC) - Funding this project for the year to Sep-22.
- Exeter Homeless Partnership (CR) - Funding to find better solutions to homelessness in the City; and training for people with lived experience to provide peer support during Covid-19.
- Meaningful Activities - This is the funding from the Alternative Giving Fund for Meaningful Activities
- Nationwide - A project for learning and assist purchasing of bikes
- High Flow (NLCF) - A project for the disadvantaged to improve their choices and empowerment
- STaR (Public Health) - A project to provide support and recovery for rough sleepers with substance misuse challenges
- MOJ Capital - Funding to create a dedicated safe and gender sensitive space for work with vulnerable women, including develop existing spaces in the building to provide more holistic, comfortable and effective spaces for learning and support.
- Loovre (Pulic Heath) - Was a project looking at converting unused Council toilets into usable space. The project ceased as the cost would have exceeded the grant available.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

**Designated funds**

- Premises Depreciation Fund - Designated funding to cover the leasehold improvement, fixtures and fittings expenditure. This fund is offset against the depreciation charged on these capital items over their expected useful economic life.
- Atrium - Designated funding for additional services for the Welcome Team
- Learning - Designated funding for Learning support development

**Transfers**

The transfer between Unrestricted general funds and the Premises depreciation fund represents; the value of capital expenditure incurred during the year and funded from Unrestricted general reserves; along with the repayments funded from Unrestricted general reserves, relating to the loan used for items capitalised within fixed assets.

The transfers between Unrestricted general funds and the Atrium and Learning funds represents the cost being covered for those funds.

MOJ Capital Funds were transferred to the Property Fund. The purpose of the grant had been completed, so it was agreed that the remaining fund should be included with the Property Fund.

CoLab Exeter Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2023

**23 Analysis of net assets between funds**

	Unrestricted		Restricted		Total funds at 31 March 2023
	General	Designated	Projects	Capital	
	Funds	Funds	Funds	Funds	
	£	£	£	£	£
Tangible fixed assets	186,089	309,519	0	0	495,608
Current assets	265,197	0	206,328	0	471,525
Current liabilities	(144,382)	0	(191,681)	0	(336,063)
Creditors over 1 year	(173,439)	0	0	0	(173,439)
<b>Total net assets</b>	<b>133,465</b>	<b>309,519</b>	<b>14,647</b>	<b>0</b>	<b>457,631</b>

	Unrestricted funds		Restricted funds		Total funds at 31 March 2022
	General	Designated	Projects	Capital	
	Funds	Funds	Funds	Funds	
	£	£	£	£	£
Tangible fixed assets	199,677	253,503	0	83,055	536,235
Current assets	182,770	0	490,682	0	673,452
Current liabilities	(83,734)	0	(462,624)	0	(546,358)
Creditors over 1 year	(186,378)	0	0	0	(186,378)
<b>Total net assets</b>	<b>112,335</b>	<b>253,503</b>	<b>28,058</b>	<b>83,055</b>	<b>476,951</b>

**24 Analysis of net funds**

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	306,294	(64,017)	242,277
Debt due within one year	(13,298)	14	(13,284)
Debt due after more than one year	(186,378)	12,939	(173,439)
<b>Net funds / (debt)</b>	<b>106,618</b>	<b>(51,064)</b>	<b>55,554</b>

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	203,904	102,390	306,294
Debt due within one year	(11,654)	(1,644)	(13,298)
Debt due after more than one year	(199,677)	13,299	(186,378)
<b>Net (debt) / funds</b>	<b>(7,427)</b>	<b>114,045</b>	<b>106,618</b>

**25 Related party transactions**

There were no related party transactions in the year.

**CoLab Exeter**

England & Wales - Charity number 1100990

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# Accounts

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Company registration number: 4928733  
Charity registration number: 1100990

## **COLAB EXETER LTD.**

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



Thompson Jenner LLP  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

**CoLab Exeter Ltd.**  
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**CoLab Exeter Ltd.**  
**Reference and Administrative Details**

<b>Trustees</b>	R Bosworth J E Dent A Farnsworth T Lomas J McLaren A Rome L Vanstone
<b>Secretary</b>	A Morgan (to May 2022) H Skinner (from May 2022)
<b>Senior Management Team</b>	A Kilroy, Joint Chief Executive Officer F Carden, Joint Chief Executive Officer A Morgan, Business & Operations Manager (to May 2022)
<b>Principal Office</b>	Wat Tyler House King William Street Exeter EX4 6PD  The charity is incorporated in England.
<b>Company Registration Number</b>	4928733
<b>Charity Registration Number</b>	1100990
<b>Bankers</b>	The Co-Operative Bank CAF Bank Limited Santander
<b>Auditor</b>	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG

## CoLab Exeter Ltd. Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the 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 2015) – (Charities SORP FRS02), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

### Trustees

L Arscott	(to October 2021)	
S Barrriball	(to December 2021)	
R Bosworth		(from May 2022)
J E Dent		
A Farnsworth		(from June 2021)
J Hurrell	(to October 2021)	
T Lomas		(from June 2021)
J McLaren		(from May 2022)
M Miles	(to May 2022)	
A Rome		(from June 2021)
K Spry-Phare	(to October 2021)	
L Vanstone		(from May 2022)

### Purposes and Aims

The CoLab Exeter purposes, as set out in the objects contained in the Articles of Association, are:

To promote any charitable purposes for the benefit of the community, principally but not exclusively in Exeter, wider Devon, and the southwest of England (hereinafter called "the area of benefit") and, in particular the advancement of education and learning, the protection of health, and the relief of poverty, distress and sickness.

To promote and organise collaboration and cooperation in the achievement of the above purposes, and to that end, to bring together in partnership, voluntary organisations, businesses, statutory authorities, communities and citizens within the area of benefit.

**Aim:** Our aim is to respond sensitively and proactively to people with complex lives as a multi-agency partnership, in alignment with shared values, with common understanding of the problems and a shared vision for change.

From the work we have done to develop the culture, or context for all our offer, we have learned that our stakeholders value a compassionate approach, investment in community spirit, and capacity for people to listen, respond proactively and lead change in their own lives and work.

### How our activities deliver public benefit

The organisation's main activities and beneficiaries are identified in the review below. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales. Most of the activities are delivered in partnership with other voluntary and community groups or statutory agencies and are undertaken to further the organisation's charitable purposes for the public benefit.

## CoLab Exeter Ltd. Trustees' Report

**Theory of change underpinning the work:** Our theory of change is that if people are supported to commit to a shared purpose, in one location, within a common approach, this creates the optimum culture and conditions for people in need of help and support to benefit, teams to do their best work, and organisations and the communities they serve to thrive.

### CoLab Vision

Our shared vision is of a compassionate and inclusive city and hub where people actively participate and communities thrive.

### CoLab Mission

Our shared mission is to create the conditions for people to lead their best lives and to do their best work; and for organisations to achieve their greatest impact and value.

### Six Strategic Objectives

- **Sustainable Life** – people live lives they have reason to value and sustain
- **Sustainable team** – Staff are empowered and enabled to do their best work
- **Sustainable model** – CoLab is able to understand and evidence the difference the CoLab Model is making
- **Sustainable Hub** – CoLab is safe, financially secure and sustainable
- **Sustainable System** – CoLab contributes to a fairer, more equal and inclusive system and city
- **Sustainable community** – The multi-agency community response maximises expertise, resources and relationships, to strengthen and develop the community

**CoLab 2022 - 2025 Strategy**      [www.colabexeter.org.uk/our-strategy](http://www.colabexeter.org.uk/our-strategy)

### Review of Achievements and Performance 2021-22

It is reasonable to summarise 2021-22 as a year of rapid growth and recognition for CoLab. The staff team has grown from 18 to 35 and is projected to grow further, anticipating reaching a staff of 45 by end of 2022. Most staff appointments are directly linked to distinct projects and as a result will continue to fluctuate as projects start and end. The core team is also growing with the proposed appointment of a Head of Finance in April 2022, the appointment of a finance and operations administrator in June 2021 and the appointment of a Welcome Team Leader.

CoLab's participation in the citywide response to the pandemic enabled the wider system to better understand and see the value of the work, to understand its complexity and to begin to appreciate the role of progressive infrastructure in enabling system change and in providing answers to complex questions. Plans to build on that momentum are underpinned by the strategy that sets out six clear objectives to which we will align our work and efforts for the coming three years.

The strategy [www.colabexeter.org.uk/our-strategy](http://www.colabexeter.org.uk/our-strategy) provides the building blocks for our work based on the insights gathered over the last six years and creates the framework from which to develop our implementation plan, to be co-produced between the SLT and trustees in 2022/23. The CoLab teams will be focusing on 'creating the conditions for success', complementing existing delivery of projects, recognising that longer term impact will come from strengthening the single point of contact and continuing to pivot and adapt when needed.

CoLab success has been externally validated, through formal recognition by the Exeter community, with two awards from Exeter Living (2021). This recognition cements the role of CoLab in the city and will enable and support the SLT to develop their strategic roles locally and nationally.

### Outstanding Civic Contribution

*A caring organisation very much for the people. Essential in promoting large-scale campaigns against*

## CoLab Exeter Ltd. Trustees' Report

*homelessness and domestic abuse and brought dozens of charities together to changes lives.*

### **Platinum Award**

CoLab demonstrated phenomenal invention to bring together charities, businesses, health organisations, educators, hospitality and retail; to collaborate with all sectors of Exeter to fight and survive the pandemic, together. **A civic inspiration in a time of great need.**

### **Key developments 2021-22**

#### **Doing What Matters Most Reaching**

In June 2021 CoLab was awarded three-year National Lottery Reaching Communities Grant (project name Doing What Matters Most). This fund will contribute to existing key roles (e.g Welcome team Leader) as well as providing new roles (e.g. data officer). The particular value of the investment is that it supports core infrastructure activity that was previously maintained through rental income. The investment also provides important match funding to enable us to strengthen further. The fund is a total of £463K over three years. The provision of the data officer means that for the first time CoLab has a dedicated resource to begin to both really understand our impact but crucially to be able to share and present information in a meaningful and accessible way, enabling access to wider funding opportunities. This will also allow us to have informed, rigorous conversations with partner agencies demonstrating the value to the system and the need for joined up investment in the single point of contact model.

#### **Devon Mental Health Alliance**

CoLab is one of six partner organisations that form the Devon Mental Health Alliance - dedicated to providing support for people experiencing challenges with their mental health. The goal of the Alliance is to improve access to services and identify new opportunities to support people across all of Devon's communities, using a collaborative approach that reaches across and brings together partners from the statutory, voluntary and community sectors.

[www.mentalhealthdevon.co.uk](http://www.mentalhealthdevon.co.uk)

#### **Salary review process**

The SLT and Trustees undertook a full salary review and are implementing an appraisal and review policy which will be completed by the end of 2022.

#### **Governance**

The SLT undertook a review and update of all policies and procedures, building on existing good practice and implementing new guidelines where appropriate e.g draft menopause support policy.

#### **Resilient Women projects**

Continued growth of Resilient Women projects moving toward a CoLab Woman 'brand'. This year saw the development the Breathing Space project in partnership with ECC. The provision of temporary accommodation (up to nine weeks) for women at risk of homelessness as a result of fleeing domestic violence. This project, along with Devon wide partners, underpins the vision for CoLab to play a role in the creation of a dedicated women's centre in Exeter, all part of the local commitment to keeping women safe.

#### **CoLab Hub**

Once again we are almost at capacity for desk rental and are starting to create a waiting list and exploring options to adapt spaces to accommodate more staff. We are keen to ensure there remains a balance of organisations in the building and that the core values of collaboration remain at the centre of the CoLab community, supporting staff to understand that this is not just about 'renting a space' but about building collective impact to support people with complex lives. In the light of cost of living increases (e.g increased costs

## CoLab Exeter Ltd. Trustees' Report

of utilities) organisations have been notified of the plan to review services charges. Any increases will be implemented in financial year 2023/24.

The room rental has returned to almost pre-pandemic levels and we continue to explore new ways of providing spaces flexible spaces for example the conversion of the disused toilet block into a multipurpose out of hours spaces, working title The Louvre. CoLab has been awarded a capital grant for this work. Initial logistical challenges have delayed the project start. The anticipate completion date is now March/April 2023.

We end this financial year in a positive position recognising the need to consolidate, continue to remain responsive and agile and support both staff and beneficiaries in what look likely to be uncertain times in an ever-changing social climate.

A review of financial policies and procedures will be undertaken by the newly appointed Head of Finance in 2022/23.

### **Organisational Structure**

CoLab Exeter was launched in June 2016 as a multi-agency wellbeing hub, designed to help people with complex life situations and health challenges to manage crisis and move towards recovery and wellbeing. Over the years its structure and function has evolved to meet local needs and aspirations.

CoLab Exeter Ltd currently describes two central functions:

1. CoLab Exeter the multi-agency hub where community and statutory agencies are collocated and supported to support people with complex lives and achieve greater collective impact.
2. CoLab Exeter the Lead Agency, which take responsibility for collaborative delivery of the community response to people with complex life challenges. This role included maintaining the smooth and safe running of the building, supporting and enabling people to do their best work, gathering evidence of collective impact.

The overarching aim of CoLab Exeter is to provide a single point of contact for people needing help or access to expertise and opportunity. It is to build the capability and capacity of people to maintain health and wellbeing, and participate in community life. It is also to make the best use of available resources, and maintain optimum conditions for the work to influence positive change.

CoLab Exeter is led by a Senior Leadership Team comprising of two Joint Chief Executive Officers, Head of Finance and at Board Level by 7 trustees, including a Chair and Treasurer. All trustees for the purposes of company law, also serve as non-executive directors.

CoLab Exeter Hub is an asset utilised by the organisation to further its mission in partnership with the local community, and as such is a collaborative co-working space. CoLab Exeter holds the lease (From Exeter City Council) and manages the building on behalf of the collaborative and geographical community.

### **Governing Document**

Exeter CVS became a charitable company limited by guarantee, incorporated on 10th October, 2003 and registered as a charity in December 2003. The company was established under a Memorandum of Association, which described the objects and powers of the charitable company, and is governed under its Articles of Association. In order to bring it in line with the requirements of new company law, the constitution was amended by special resolution at a meeting on 3rd March, 2010 and registered a Companies House on 10th March, 2010. In October 2018 it reconstituted and changed its name to CoLab Exeter Ltd. The Trustees are appointed in accordance with the Articles of Association. The members elect persons to be Trustees at the Annual General Meeting.

### **Recruitment and Appointment of the Board**

The Non-Executive directors of the company are also charity trustees, for the purposes of charity law, and under the company's articles, are known as members of the Board of Trustees, Under the requirements of the Articles

## CoLab Exeter Ltd. Trustees' Report

of Association, one third (or the number nearest one third) of Trustees must retire at each AGM. Those longest in office retiring first. Additional Board members may be co-opted for specific skills and experience that the Board identifies it needs.

The board now consists of Chair and Deputy Chair of Trustees and Treasurer. The board recruitment is focused on ensuring a diverse board with a range of skills that enable and support the work of the organisation. In 2022/23 the board will be putting in a place a plan to recruit a board member with lived experience.

### **Trustee Induction and Training**

The organisation has an induction pack which is introduced to all trustees when they join. The pack covers information about the organisation; a copy of the constitution; terms of reference for Board of Trustees and sub-committees; organisational structure; role descriptions and person specification for trustees and honorary officers; background information about the core services and projects, and other information to enable the trustees to carry out their role effectively. New trustees receive an invitation to sessions to help familiarise them with the organisation. All trustees are invited to attend staff days, open days and exhibitions of the organisation's work.

### **Governance and Internal Control**

A review process was undertaken at the end of 2022 with a view to implementing a new Joint CEO structure. Joint CEO's will be Amanda Kilroy and the new appointment of Fiona Carden in April 2022. The Board of Trustees led by Chair Julie Dent has met quarterly throughout the year, and additionally within the Finance sub-committee.

The CEO is also responsible for ensuring that the services of CoLab Exeter are delivered effectively, but many day to day responsibilities are delegated to other staff as appropriate. The Board and sub-committees have identified the major risks that the charity is exposed to, and have implemented systems to manage those risks, which are reviewed periodically.

### **Related parties**

Some elected trustees are also either staff or trustees of partner organisations, therefore these organisations are defined as 'related parties'. All services and opportunities for co-work are offered by CoLab Exeter to all organisations equally and by relevance and merit, whether or not they are 'related parties'. No one organisation or individual representative has a greater democratic or financial stake in CoLab Exeter than any other, and as such the Board is satisfied that there are no Persons of Significant Control within the organisation. Annual Declaration of Interests forms are signed by all Trustees and verbal declarations are requested at the start of any Trustee Meetings.

### **Plans for the Future**

- The goals for the 2022/23 remain in the same vein as previous years with the guided by our agreed 3 year strategy:
- To strengthen the core infrastructure model, including leadership of key functions; roles which have devolved permissions and resources so they are best able to act independently and flexibly to achieve maximum impact.
- To move from thinking about separate functions and projects; to how we improve the overall context or conditions for success within the hub; including more emphasis on learning from practice and understanding collective impact.
- To strengthen the single point of contact for people with complex lives, in terms of the community offer, the resources to deliver the offer, and in involvement of people in shaping the offer.

Added to this is an additional strength of focus on:

- Improving financial sustainability and capacity for growth and development within the Strategy Implementation Plan

## CoLab Exeter Ltd. Trustees' Report

- Further strengthening the SLT and Board to reflect the new areas of business and growth of the organisation
- Understanding and developing our Civic and Community development role

### Financial Review

#### Overview of year end position:

The accounts for the year ending 31st March 2022 show a surplus of £26,417 (2021: Deficit of £55,881). Income increased by 34% to £952,376 (2021: £710,044).

Unrestricted funds increased by £5,267 from £360,571 to £365,838. Restricted funds increased by £26,417 from £450,534 to 476,951.

Unrestricted funds represent general funds which is for the provision of Wat Tyler House for projects and outside agencies and designated funds. Designated funds include the Property fund for which depreciation is charged to it each year, plus funds for Atrium and the extra cost in providing the Welcome Team, and for Learning being development cost of a learning centre.

Restricted funds have been split into Expenditure Projects (where income has been received and expenditure is incurred to complete the purpose the funds were provided) and Capital Projects (where income has been received and the expenditure is capitalised).

More details can be seen in note 21.

#### Reserves Policy

The Board of Trustees is monitoring progress on the reserves regularly and in accordance with Charity Commission guidelines remain committed to increasing organisational cash reserves sufficiently in order to meet three months of operating costs.

The Charities unrestricted funds continue to be predominantly represented by fixed assets and will still be required to service the loan repayments to Exeter City Council. Maintaining and improving the unrestricted reserves across the fixed and current assets remains part of the overall strategy for the charity.

#### Going concern

This assessment requires the Trustees to consider whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for 12 months following the date of the approval of the financial statements.

The Trustees recognise that its reserves are low and that this represents a vulnerability for the charity. However, through close monitoring of our free reserves position we are confident that the charity is sufficiently agile to be able to respond to further funding challenges.

#### Disclosure of information to independent examiner

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

The annual report was approved by the trustees of the charity on 20th December 2022 and signed on its behalf by:



J E Dent  
Chair of Trustees

**CoLab Exeter Ltd.**  
**Trustees' Responsibilities**

The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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 annual report was approved by the trustees of the charity on <sup>20th</sup> December 2022 and signed on its behalf by:



J E Dent  
Trustee

**CoLab Exeter Ltd.**

**Independent Examiner's Report to the trustees of CoLab Exeter Ltd.**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 10 to 29.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of CoLab Exeter Limited (and also 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 CoLab Exeter Limited 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 your charity's accounts as 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**

Since CoLab Exeter Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of CoLab Exeter Limited 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)].

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.

  
.....  
Dave Tucker  
FCCA

1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

Date 21/12/22.....

**CoLab Exeter Ltd.**  
**Statement of Financial Activities for the Year Ended 31 March 2022**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	16,852	37,389	54,241	4,787
Charitable activities	4	0	709,414	709,414	508,829
Investment income	5	211	0	211	248
Other income	6	188,510	0	188,510	196,180
Total income		<u>205,573</u>	<u>746,803</u>	<u>952,376</u>	<u>710,044</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>(200,306)</u>	<u>(725,653)</u>	<u>(925,959)</u>	<u>(765,925)</u>
Total expenditure		<u>(200,306)</u>	<u>(725,653)</u>	<u>(925,959)</u>	<u>(765,925)</u>
Net income / (expenditure)		<u>5,267</u>	<u>21,150</u>	<u>26,417</u>	<u>(55,881)</u>
Net movement in funds		5,267	21,150	26,417	(55,881)
<b>Reconciliation of funds</b>					
Total funds brought forward	21	<u>360,571</u>	<u>89,963</u>	<u>450,534</u>	<u>506,415</u>
Total funds carried forward		<u>365,838</u>	<u>111,113</u>	<u>476,951</u>	<u>450,534</u>

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

CoLab Exeter Ltd.

Statement of Financial Activities for the Year Ended 31 March 2022

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted £	Restricted £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	4,787	0	4,787
Charitable activities	4	11,611	497,218	508,829
Investment income	5	248	0	248
Other income	6	190,537	5,643	196,180
Total income		<u>207,183</u>	<u>502,861</u>	<u>710,044</u>
<b>Expenditure on:</b>				
Charitable activities	7	<u>(256,156)</u>	<u>(509,769)</u>	<u>(765,925)</u>
Total expenditure		<u>(256,156)</u>	<u>(509,769)</u>	<u>(765,925)</u>
Net expenditure		<u>(48,973)</u>	<u>(6,908)</u>	<u>(55,881)</u>
Net movement in funds		<u>(48,973)</u>	<u>(6,908)</u>	<u>(55,881)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward	21	<u>409,544</u>	<u>96,871</u>	<u>506,415</u>
Total funds carried forward		<u><u>360,571</u></u>	<u><u>89,963</u></u>	<u><u>450,534</u></u>

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the above two periods is shown in note 21.

**CoLab Exeter Ltd.**  
**(Registration number: 4928733)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	536,235	571,029
<b>Current assets</b>			
Debtors	15	367,158	52,876
Cash at bank and in hand	16	<u>306,294</u>	<u>203,904</u>
		673,452	256,780
<b>Creditors: Amounts falling due within one year</b>	17	<u>(546,358)</u>	<u>(177,598)</u>
<b>Net current assets</b>		<u>127,094</u>	<u>79,182</u>
<b>Total assets less current liabilities</b>		663,329	650,211
<b>Creditors: Amount falling due after more than one year</b>	18	<u>(186,378)</u>	<u>(199,677)</u>
<b>Net assets</b>		<u><u>476,951</u></u>	<u><u>450,534</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	21	111,113	89,963
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>365,838</u>	<u>360,571</u>
<b>Total funds</b>	21	<u><u>476,951</u></u>	<u><u>450,534</u></u>
		<b>£</b>	<b>£</b>
Analysis of Unrestricted Funds			
Unrestricted Free Reserves		112,335	90,443
Designated Property Depreciation Fund		<u>253,503</u>	<u>270,128</u>
<b>Total Unrestricted Funds</b>		<u><u>365,838</u></u>	<u><u>360,571</u></u>

The unrestricted funds of the charity as at 31 March 2022 contains £253,503 (2021 - £270,128) relating to a designated fixed asset depreciation fund and £112,335 (2021 - £90,443) unrestricted free reserves. More details of this can be seen in note 21 on page 25 of the financial statements.

**CoLab Exeter Ltd.**  
**(Registration number: 4928733)**  
**Balance Sheet as at 31 March 2022**

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 29 were approved by the trustees, and authorised for issue on ~~2022~~ December 2022 and signed on their behalf by:



J E Dent  
Trustee

**CoLab Exeter Ltd.**  
**Statement of Cash Flows for the Year Ended 31 March 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		26,417	(55,881)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		45,020	43,997
Investment income	5	(211)	(248)
		<u>71,226</u>	<u>(12,132)</u>
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	15	(314,282)	10,008
Increase/(decrease) in creditors	17	10,523	4,064
Increase in deferred income	17	356,592	16,305
Net cash flows from operating activities		<u>124,059</u>	<u>18,245</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	211	248
Purchase of tangible fixed assets	14	(10,226)	(4,183)
Net cash flows from investing activities		<u>(10,015)</u>	<u>(3,935)</u>
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	18	(11,654)	(11,310)
Net increase in cash and cash equivalents		102,390	3,000
Cash and cash equivalents at 1 April		<u>203,904</u>	<u>200,904</u>
Cash and cash equivalents at 31 March	16	<u>306,294</u>	<u>203,904</u>

All of the cash flows are derived from continuing operations during the above two periods.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Companies Act 2006.

**Basis of preparation**

CoLab Exeter meets the definition of a public benefit entity under FR2 102 Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Going concern**

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

In addition, the trustees have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements. Further, the directors do not consider it to cast any significant doubt on its ability to trade as a going concern.

The trustees have taken both reactive and proactive measures to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staff levels and monitoring key customer and supplier activity.

The trustees have implemented a robust system of procedures and controls in order to deal with any associated risks.

The trustees consider that they have reasonable plans in place to manage any uncertainties that may arise in the next 12 months and to strengthen the charity for the future by rebuilding its reserves. The trustees have therefore concluded that it is reasonable for the charity to continue to operate on a going concern basis.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**Income and endowments**

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 the income receivable can be measured reliably.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when 'receipt' is probable and the amount can be reliably measured.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Deferred income**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## CoLab Exeter Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property and improvements	Straight line over the life of the lease
Fixtures, fittings and equipment	Straight line over 10 years

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. The charity allocates the pension cost between activities based on the individual to whom the pension cost relates.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**3 Income from donations and legacies**

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds	Designated Funds	Project Funds	Capital Funds		
	£	£	£	£		
Donations and legacies:						
Donations (individuals)	79	0	37,389	0	37,468	4,787
Grants, including capital grants:						
Grants	16,773	0	0	0	16,773	0
	<u>16,852</u>	<u>0</u>	<u>37,389</u>	<u>0</u>	<u>54,241</u>	<u>4,787</u>

**4 Income from charitable activities**

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds	Designated Funds	Project Funds	Capital Funds		
	£	£	£	£		
Mental Health	0	0	95,191	0	95,191	44,430
CoLab Women	0	0	227,800	0	227,800	150,246
Wellbeing Exeter	0	0	150,028	0	150,028	110,289
Infrastructure	0	0	111,873	0	111,873	29,200
Civic & Community	0	0	124,522	0	124,522	126,553
Learning	0	0	0	0	0	48,111
	<u>0</u>	<u>0</u>	<u>709,414</u>	<u>0</u>	<u>709,414</u>	<u>508,829</u>

**5 Investment Income**

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds	Designated Funds	Project Funds	Capital Funds		
	£	£	£	£		
Interest receivable on bank deposits						
Other investment income	211	0	0	0	211	248
	<u>211</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>211</u>	<u>248</u>

**6 Other Income**

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds	Designated Funds	Project Funds	Capital Funds		
	£	£	£	£		
Other incoming resources	0	0	0	0	0	37,852
Consultancy	0	0	0	0	0	0
Meeting room facilities	32,051	0	0	0	32,051	3,493
Office support services	6,721	0	0	0	6,721	5,438
Training course fees	0	0	0	0	0	250
Office hosting	149,738	0	0	0	149,738	149,147
	<u>188,510</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>188,510</u>	<u>196,180</u>

CoLab Exeter Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2022

**7 Expenditure on charitable activities**

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Governance Costs	11,014	0	0		
Office Expenses	25,879	38,113	4,745	6,908	75,645	92,078
Employment Costs	71,035	31,809	472,951	0	575,795	426,594
Establishment Costs	134,549	0	1	0	134,550	105,692
Administration Costs	9,553	64	1,150	0	10,767	6,052
Project Costs	4,640	272	113,276	0	118,188	124,733
Recharge Costs	(126,622)	0	126,622	0	0	0
	<u>130,048</u>	<u>70,258</u>	<u>718,745</u>	<u>6,908</u>	<u>925,959</u>	<u>765,925</u>

**8 Governance costs**

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Independent examiner fees					
Professional Examination	4,000	0	0	0	4,000	4,000
Other fees paid to examiners	6,250	0	0	0	6,250	6,751
Other governance costs	764	0	0	0	764	25
	<u>11,014</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,014</u>	<u>10,776</u>

**9 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	Unrestricted Funds		Restricted Funds		Total Funds £	2021 Funds £
	General Funds £	Designated Funds £	Project Funds £	Capital Funds £		
	Audit fees	-	-	-		
Depreciation of fixed assets	-	38,112	-	6,908	45,020	43,997
	<u>-</u>	<u>38,112</u>	<u>-</u>	<u>6,908</u>	<u>45,020</u>	<u>43,997</u>

**10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**11 Staff costs**

The aggregate payroll costs were as follows:

	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	511,418	382,797
Social security costs	38,073	23,566
Pension costs	9,905	6,945
Other staff costs	16,399	13,283
	<u>575,795</u>	<u>426,591</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	<b>Total No</b>	<b>Total No</b>
Charitable activities	<u>19</u>	<u>17</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £140,722 (2021: £135,295).

**12 Independent Examiners Remuneration**

	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>
Independent examiner fees		
Professional Examination	4,000	4,000
Other fees paid to examiners	6,250	6,751
Other governance costs	764	25
	<u>11,014</u>	<u>10,776</u>

**13 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**14 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2021	804,348	57,415	861,763
Additions	<u>0</u>	<u>10,226</u>	<u>10,226</u>
	<u>804,348</u>	<u>67,641</u>	<u>871,989</u>
<b>Depreciation</b>			
At 1 April 2021	265,633	25,101	290,734
Charge for the year	<u>38,076</u>	<u>6,944</u>	<u>45,020</u>
	<u>303,709</u>	<u>32,045</u>	<u>335,754</u>
<b>Net book value</b>			
At 31 March 2022	<u>500,639</u>	<u>35,596</u>	<u>536,235</u>
At 31 March 2021	<u>538,715</u>	<u>32,314</u>	<u>571,029</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £500,639 (2021: £538,715) in respect of leaseholds.

**15 Debtors**

	<b>Total 2022</b>	<b>Total 2021</b>
Trade debtors	300,735	24,080
Prepayments	20,713	18,498
Accrued income	45,266	7,993
Other debtors	<u>444</u>	<u>2,305</u>
	<u>367,158</u>	<u>52,876</u>

**16 Cash and cash equivalents**

	<b>Total 2022</b>	<b>Total 2021</b>
Cash at bank	<u>306,294</u>	<u>203,904</u>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**17 Creditors: amounts falling due within one year**

	<b>Total 2022</b>	<b>Total 2021</b>
Trade Creditors	32,076	44,507
Other loans	13,299	11,654
Other taxation and social security	13,704	7,707
Other creditors	6,070	1,681
Accruals	18,586	6,018
Deferred Income	<u>462,623</u>	<u>106,031</u>
	<u><u>546,358</u></u>	<u><u>177,598</u></u>
	<b>Total 2022</b>	<b>Total 2021</b>
Deferred income at 1 April 2021	106,031	89,736
Resources deferred in the period	462,623	106,031
Amounts released from previous periods	<u>(106,031)</u>	<u>(89,736)</u>
Deferred income at year end	<u><u>462,623</u></u>	<u><u>106,031</u></u>

Deferred income represents grant income received in advance of the charitable activity for which the funding has been provided. Such income is deferred on the basis that the performance conditions attached to the grant are yet to be met because the activity has not yet taken place..

**18 Creditors: amounts falling due after one year**

	<b>Total 2022</b>	<b>Total 2021</b>
Other loans	<u>186,378</u>	<u>199,677</u>

Included in the creditors are the following amounts due after more than five years;

	<b>Total 2022</b>	<b>Total 2021</b>
After more than five years by instalments	<u>132,729</u>	<u>149,405</u>

**Other loans after five years**

Repayment is due in equal instalments over 16 years from 1 June 2019. The interest rate charged is 3% pa.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**19 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,905 (2021 - £6,945).

Contributions totalling £6,071 (2021: £Nil) were payable to the scheme at the end of the year and are included in creditors.

**20 Commitments**

**Other financial commitments**

Lease of Wat Tyler House from Exeter City Council which runs until 2035, with a review expected, but not completed, in 2021. The amount stated at 31 March 2022 is the total rent payable for the remaining lease term until the next expected review in 2025.

The total amount of other financial commitments not provided in the financial statements was £215,550 (2021: £287,400).

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**21 Funds**

	Balance at 1 Apr 2021 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2022 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	90,443	205,573	(130,048)	(53,633)	112,335
<b>Designated</b>					
Premises depreciation fund	270,128	0	(38,113)	21,488	253,503
Learning	0	0	(2,261)	2,261	0
Atrium	0	0	(29,884)	29,884	0
<b>Total unrestricted funds</b>	<u>360,571</u>	<u>205,573</u>	<u>(200,306)</u>	<u>0</u>	<u>365,838</u>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Discharge Initiative Fund (DPT)	0	56,353	(56,353)	0	0
First Step (DCC)	0	24,920	(24,920)	0	0
Mental Health Alliance	0	13,918	(13,918)	0	0
Best Start (Splitz)	0	75,489	(75,489)	0	0
Breathing Space (DCC)	0	86,556	(86,556)	0	0
Doing What Matters (DCC)	0	5,030	(5,030)	0	0
OPCC	0	11,251	(11,251)	0	0
Smallwood Trust	0	40,802	(40,802)	0	0
Spark	0	5,876	(5,876)	0	0
Well Being Exeter (DCF)	0	150,028	(150,028)	0	0
Doing What Matters Most (NLCF)	0	111,873	(111,873)	0	0
Community Ambassadors (ECC)	0	9,229	(9,229)	0	0
Exeter Homeless Partnership (CR)	0	108,768	(108,768)	0	0
Meaningful Activities	0	37,043	(8,985)	0	28,058
Nationwide	0	6,525	(6,525)	0	0
Other Projects	0	3,142	(3,142)	0	0
	<u>0</u>	<u>746,803</u>	<u>(718,745)</u>	<u>0</u>	<u>28,058</u>
<b>Capital Projects</b>					
Ministry of Justice - Capital funding	89,963	0	(6,908)	0	83,055
	<u>89,963</u>	<u>0</u>	<u>(6,908)</u>	<u>0</u>	<u>83,055</u>
<b>Total restricted funds</b>	<u>89,963</u>	<u>746,803</u>	<u>(725,653)</u>	<u>0</u>	<u>111,113</u>
<b>Total funds</b>	<u>450,534</u>	<u>952,376</u>	<u>(925,959)</u>	<u>0</u>	<u>476,951</u>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

	<b>Balance at 1 Apr 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expenses £</b>	<b>Transfer £</b>	<b>Balance at 31 Mar 2021 £</b>
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted general funds	117,819	207,183	(219,066)	(15,493)	90,443
<b>Designated</b>					
Premises depreciation fund Atrium	291,725	0	(37,090)	15,493	270,128 0
<b>Total unrestricted funds</b>	<u>409,544</u>	<u>207,183</u>	<u>(256,156)</u>	<u>0</u>	<u>360,571</u>
<b>Restricted</b>					
<b>Expenditure Projects</b>					
Devon County Council	0	40,242	(40,242)	0	0
Barrow Cadbury Trust	0	19,000	(19,000)	0	0
RD&E NHS Foundation Trust	0	7,500	(7,500)	0	0
Devon Partnership Trust	0	19,510	(19,510)	0	0
Lloyds Foundation	0	19,200	(19,200)	0	0
Exeter Homeless Partnership	0	126,553	(126,553)	0	0
OPCC	0	38,034	(38,034)	0	0
Smallwood Trust	0	79,302	(79,302)	0	0
Devon Community Foundation	0	110,289	(110,289)	0	0
NHS Devon CCG	0	10,000	(10,000)	0	0
National Illegal Money Lending Team	0	1,500	(1,500)	0	0
Best Start (Splitz)	0	6,088	(6,088)	0	0
Women's Centre Cornwall	0	10,000	(10,000)	0	0
Exeter City Council	0	10,000	(10,000)	0	0
Corona Virus Job Retention Scheme (Government Grant)	0	5,643	(5,643)	0	0
	<u>0</u>	<u>502,861</u>	<u>(502,861)</u>	<u>0</u>	<u>0</u>
<b>Capital Projects</b>					
Ministry of Justice - Capital funding	96,871	0	(6,908)	0	89,963
	<u>96,871</u>	<u>0</u>	<u>(6,908)</u>	<u>0</u>	<u>89,963</u>
<b>Total restricted funds</b>	<u>96,871</u>	<u>502,861</u>	<u>(509,769)</u>	<u>0</u>	<u>89,963</u>
<b>Total funds</b>	<u>506,415</u>	<u>710,044</u>	<u>(765,925)</u>	<u>0</u>	<u>450,534</u>

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

The specific purposes for which the funds are to be applied are as follows:

**Restricted funds**

- Discharge Initiative Fund (DPT) - funding for people experiencing mental ill-health
- First Step (DCC) - A recovery focused project that delivers community engagement, purposeful activity, and personal development opportunities to people experiencing and recovering from mental health and wellbeing issues
- Mental Health Alliance - To improve access to services and identify new opportunities to support people across all of Devon's communities, using a collaborative approach that reaches across and brings together partners from the statutory, voluntary and co
- Best Start (Splitz) - To improve engagement access to preconception, perinatal, post-natal and early years care for Women and their Families
- Breathing Space (DCC) - To provide a safe secure environment to recover with tailored support which enables and empowers women to progress and move forward with their lives
- Breathing Space Essentials (DCC) - A grant to assist Breathing Space clients with essential expenditure
- Breathing Space Utilities (DCC) - A grant to assist Breathing Space clients with utility bills expenditure
- Devon & Cornwall Police - Funding to support vulnerable women
- Doing What Matters (DCC) - supporting vulnerable women with complex life situations
- OPCC - Funding to offer support to women with involvement in the justice system and with experience of domestic and sexual violence or abuse; and emergency funding to support volunteer peer mentoring during Covid-19.
- Positive Activities (ECC) - Funding for positive activities for women
- Smallwood Trust - To enable disadvantaged and vulnerable women in the city to have access to small grants, learning, and support to achieve and sustain financial independence and reduce their vulnerability to financial abuse; and emergency funding to provide financial support to women during Covid-19.
- Spark - To provide Out of Hours Assertive Outreach for Women and to work with women who are most vulnerable in society
- Women Discretionary Fund - This combined funds from a number of sources covering support for vulnerable CoLab women
- Well Being Exeter (DCF) - Wellbeing Exeter works alongside people to discover and develop opportunities and ideas on how to live and feel better and get connected to what matters to them
- Doing What Matters Most (NLCF) - Investing in the infrastructure that enables the collaborative community to achieve and demonstrate collective impact
- Community Ambassadors (ECC) - Funding this project for the year to Sep-22.
- Exeter Homeless Partnership (CR) - Funding to find better solutions to homelessness in the City; and training for people with lived experience to provide peer support during Covid-19.
- Meaningful Activities - This is the funding from the Alternative Giving Fund for Meaningful Activities
- Nationwide - A project for learning and assist purchasing of bikes
- Devon County Council - Funding towards: First Steps project supporting volunteers with mental health problems into volunteering; Doing What Matters Project supporting vulnerable women with complex life situations; and emergency funding for vulnerable women to participate in online support during Covid-19.
- Barrow Cadbury Trust - Facilitating and supporting social entrepreneurs and civil society organisations to become investment ready, to generate a market for social innovation and create opportunities for social enterprise to contribute to public service delivery.
- RD&E NHS Foundation Trust - A project funded by the Exeter Health Education Partnership, working with patient groups, GP surgeries, the RD&E and the voluntary and community sector the project aims to help people in Exeter access opportunities to better manage their own health concerns and conditions.
- Devon Partnership Trust - Funding to support the development and pilot of a Community Mental Health and Wellbeing Pilot for Exeter; and emergency funding to support triage to people experiencing mental ill-health during Covid-19.
- Lloyds Bank Foundation - Funding towards Colab Evolution Stakeholder Review report; and emergency funding to support vulnerable women during Covid-19.
- Devon Community Foundation - Funding for Wellbeing Exeter Project Co-ordination and workforce development; and emergency funding to support vulnerable women, online learning, and laundry provision for people in temporary accommodation during Covid-19.

## CoLab Exeter Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2022

- NHS Devon CCG - Funding to provide Cultural Values Surveys and analysis support; and Leadership Development Training.
- National Illegal Money Lending Team - Funding to deliver awareness sessions to vulnerable women in relation to money lending.
- Women's Centre Cornwall - Funding to offer support to women with involvement in the justice system and with experience of domestic and sexual violence or abuse.
- Exeter City Council - Funding for administration support to Complex Lives Navigator Team; Project Co-ordination for Better Health Exeter; and emergency funding to support vulnerable adults to access learning, online activities, and laundry provision during Covid-19.
- Government Grant for the Corona Virus Job Retention Scheme
- MOJ Capital - Funding to create a dedicated safe and gender sensitive space for work with vulnerable women, including develop existing spaces in the building to provide more holistic, comfortable and effective spaces for learning and support.

#### Designated funds

- Premises Depreciation Fund - Designated funding to cover the leasehold improvement, fixtures and fittings expenditure. This fund is offset against the depreciation charged on these capital items over their expected useful economic life.
- Atrium - Designated funding for additional services for the Welcome Team
- Learning - Designated funding for Learning support development

#### Transfers

The transfer between Unrestricted general funds and the Premises depreciation fund represents; the value of capital expenditure incurred during the year and funded from Unrestricted general reserves; along with the repayments funded from Unrestricted general reserves, relating to the loan used for items capitalised within fixed assets.

The transfers between Unrestricted general funds and the Atrium and Learning funds represents the cost being covered for those funds.

**CoLab Exeter Ltd.**  
**Notes to the Financial Statements for the Year Ended 31 March 2022**

**22 Analysis of net assets between funds**

	Unrestricted funds		Restricted funds		Total funds at 31 March 2022
	General	Designated	Projects	Capital	
	£	£	£	£	
Tangible fixed assets	199,677	253,503	0	83,055	536,235
Current assets	182,770	0	490,682	0	673,452
Current liabilities	(83,734)	0	(462,624)	0	(546,358)
Creditors over 1 year	(186,378)	0	0	0	(186,378)
Total net assets	<u>112,335</u>	<u>253,503</u>	<u>28,058</u>	<u>83,055</u>	<u>476,951</u>

	Unrestricted funds		Restricted funds		Total funds at 31 March 2021
	General	Designated	Projects	Capital	
	£	£	£	£	
Tangible fixed assets	210,938	270,128	0	89,963	571,029
Current assets	150,749	0	106,031	0	256,780
Current liabilities	(71,567)	0	(106,031)	0	(177,598)
Creditors over 1 year	(199,677)	0	0	0	(199,677)
Total net assets	<u>90,443</u>	<u>270,128</u>	<u>0</u>	<u>89,963</u>	<u>450,534</u>

**23 Analysis of net funds**

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
	Cash at bank and in hand	203,904	102,390
Debt due within one year	(11,654)	(1,644)	(13,298)
Debt due after more than one year	(199,677)	13,299	(186,378)
Net debt	<u>(7,427)</u>	<u>114,045</u>	<u>106,618</u>

	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
	Cash at bank and in hand	200,904	3,000
Debt due within one year	(11,310)	(344)	(11,654)
Debt due after more than one year	(211,331)	11,654	(199,677)
Net debt	<u>(21,737)</u>	<u>14,310</u>	<u>(7,427)</u>

**24 Related party transactions**

There were no related party transactions in the year.

**CoLab Exeter**

England & Wales - Charity number 1100990

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# Accounts

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Company registration number: 4928733

Charity registration number: 1100990

# CoLab Exeter Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Thompson Jenner LLP  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

## **CoLab Exeter Limited**

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## CoLab Exeter Limited

### Reference and Administrative Details

<b>Trustees</b>	S Barriball J E Dent A Farnsworth T Lomas M Miles A Rome
<b>Secretary</b>	A Morgan
<b>Senior Management Team</b>	A Kilroy, Chief Executive Officer F Carden, Deputy Chief Executive Officer A Morgan, Business & Operations Manager
<b>Principal Office</b>	Wat Tyler House King William Street Exeter EX4 6PD  The charity is incorporated in England.
<b>Company Registration Number</b>	4928733
<b>Charity Registration Number</b>	1100990
<b>Bankers</b>	The Co-Operative Bank CAF Bank Limited Santander
<b>Independent Examiner</b>	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG

## CoLab Exeter Limited

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

#### Trustees

S Barriball

T Gard (term ended 17 September 2020)

A Williamson (term ended 16 March 2021)

L Arscott (term ended 29 October 2021)

J Hurrell (term ended 29 October 2021)

S O'Dwyer (term ended 10 March 2021)

K Spry-Phare (term ended 29 October 2021)

J E Dent (appointed 5 October 2020)

A Farnsworth (appointed 24 June 2021)

T Lomas (appointed 24 June 2021)

M Miles (appointed 24 June 2021)

A Rome (appointed 24 June 2021)

#### Purposes and Aims

The CoLab Exeter purposes, as set out in the objects contained in the Articles of Association, are:

To promote any charitable purposes for the benefit of the community, principally but not exclusively in Exeter, wider Devon, and the southwest of England (hereinafter called "the area of benefit") and, in particular the advancement of education and learning, the protection of health, and the relief of poverty, distress and sickness.

To promote and organise collaboration and cooperation in the achievement of the above purposes, and to that end, to bring together in partnership, voluntary organisations, businesses, statutory authorities, communities and citizens within the area of benefit.

**Aim:** Our aim is to respond sensitively and proactively to people with complex lives as a multi-agency partnership, in alignment with shared values, with common understanding of the problems and a shared vision for change.

From the work we have done to develop the culture, or context for all our offer, we have learned that our stakeholders value a compassionate approach, investment in community spirit, and capacity for people to listen, respond proactively and lead change in their own lives and work.

#### The Vision, Mission and Values devised by the community underpin all purposes and aims

**Vision:** Our shared vision is of a compassionate and inclusive city and hub where people actively participate and communities thrive.

**Mission:** Our shared mission is to create the conditions for people to lead their best lives, and do their best work; and for organisations to achieve their greatest impact and value.

**Values:** Our shared values are: Compassion - Welcome - Collaboration - Ambition - Social Justice

## CoLab Exeter Limited

### Trustees' Report

**Theory of change underpinning the work:** Our theory of change is that if people are supported to commit to a shared purpose, in one location, within a common approach; this creates the optimum culture and conditions for people in need of help and support to benefit, teams to do their best work, and organisations and the communities they serve to thrive.

#### How our activities deliver public benefit

The organisation's main activities and beneficiaries are identified in the review below. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales. Most of the activities are delivered in partnership with other voluntary and community groups or statutory agencies and are undertaken to further the organisation's charitable purposes for the public benefit.

#### Key Achievements

The global pandemic and its impact on every aspect of community and organisational life was the main unexpected factor of 2020-21. Though we set an organisational budget, and made plans to continue delivery of services after lockdowns ceased; this was a year in which we had three further lockdowns, and a complete shift in the way work was funded and delivered.

The single key achievement is the way that we adapted and flexed as an organisation to these conditions. The way that staff were willing and able to work differently; often from home or online, and still remain present, active and supportive to core efforts has been outstanding.

CoLab was one of the few places that remained open to people needing face to face support, and the team was able to coordinate and support multi-agency efforts to support people in a wide range of challenging and sometimes life-threatening situations. This was testament to the collaborative model, the culture, and established local relationships.

#### Review of Achievements and Performance 2020-21

The goal for this period was

- To strengthen the core infrastructure model, including leadership of key functions; roles which have devolved permissions and resources so they are best able to act independently and flexibly to achieve maximum impact.
- To move from thinking about separate functions and projects, to how we improve the overall context or conditions for success within the hub; including more emphasis on learning from practice and understanding collective impact
- To strengthen the single point of contact for people with complex lives, in terms of the community offer, the resources to deliver the offer, and in involvement of people in shaping the offer
- To improve our offer and impact in key areas of concern, namely, 1) helping people help themselves through access to support and opportunity 2) collectively addressing the need to keep women safe and improve their recovery and self-care options 3) to develop a community response to mental health and wellbeing
- To develop a new organisational Strategy, based on our Stakeholder Survey and learning from the pandemic, and to agree strategic, community and individual goals for the future.

The aim was to develop a new organisational Strategy, based on our Stakeholder Survey, learning from the pandemic, and strategic, community and individual goals for the future.

# CoLab Exeter Limited

## Trustees' Report

### Developments

#### National Lottery Reaching Communities Grant – for Core Infrastructure

Our capacity to adapt and flex the offer particularly during a pandemic, and continue working with stakeholders to not only deliver core services, but project and plan for what might be needed in the short and long term enabled the SLT to submit the second stage Reaching Communities Grant. This has been confirmed for delivery in the 2021-22 year and will go on to not only provide much needed project leadership and activity curation around the key themes; it will generate new partnership and funding investment, and shape how we deliver the work.

In the extraordinary year that was 2020-21 there were three stand out pieces of work that link to the original objectives:

#### Exeter Homeless Partnership

During 2020/21 EHP responded to the challenges of the impact of COVID by proactively bringing agencies together to create a co-ordinate collective response under a Groundswell model. Weekly hosted meetings enabled rapid community response to a range of challenges and ensured that the voice of lived experience remained at the centre. A citywide Tap2Give scheme was developed and as a result of this campaign and shop space offered to us by Princesshay, over £30K was raised during Christmas 2020/21. Using a co-production method, the lived experience EHP group agree the ways in which the money will be distributed to those who need it most.

The EHP team are now working with partners to expand the giving scheme and include the education toolkit, coproduced with local businesses, to widen understanding of homelessness with the ambition to bring about system and culture change.

The meaningful activity strand continues to grow and is recognised across sectors as a crucial strand in an individual's recovery and sustainable behaviour change. As work develops in this area CoLab's influence grows in the civic arena and is leading on the development of a city wide 'A Safe Place for Everyone Charter' and is a voice of influence in the challenging conversations about anti-social behaviour in Exeter.

#### Resilient Women

Between April 2020 and March 2021 Resilient Women supported 182 women over 3682 contacts. This significant achievement was made possible by our team implementing an online offer at the offset of COVID, and carrying this through until spring 2021.

We were able to run up to 4 positive activities each day, including online chat groups, recovery workshops, creative writing sessions, photography groups, weekly craft sessions and one-to-one therapeutic support.

As the pandemic progressed, the needs of homeless and street attached women became more acute and we responded to these by providing emotional and practical support, including face to face appointments where women could access care packages and essentials such as clothing and foodbank vouchers. We also provided advocacy for women who were struggling in mixed sex environments during the lockdowns, who were traumatised by having to live side by side with male perpetrators displaying antisocial behaviour.

We also saw an increase in numbers of women facing exacerbated mental health issues due to the impact of lockdown. However, whilst this was critical to begin with, over time women began to offer emotional support to each other and expressed a desire to connect in a more structured way.

We were able to secure over £180,000 in covid response funding during this period. This enabled us to grow our staff team to include a mental health navigator role, a women's engagement lead and a peer mentoring coordinator.

## **CoLab Exeter Limited**

### **Trustees' Report**

We were also able to influence the system that supports women through regular engagement with the Groundswell multi-agency forum which monitored and responded to homelessness, through domestic and sexual violence and abuse strategic boards and through our specific work that focused on women at risk of sexual exploitation during this period. This led to us taking a lead on influencing and shaping the Devon-wide response to trafficking and modern slavery, and to improving the offer to women most at risk.

As a result of the influence on the system that we created during this period, we now hold places on strategic Devon boards including the Devon Domestic & Sexual Violence and Abuse Partnership Board, and hold the Deputy Chair role of Exeter Community Safety Partnership.

The evidence that we gathered during this period also supported our bid to provide a safe, gendered housing offer for women, and as a result we now have the Breathing Space Respite Rooms pilot project, and the Spark out of hours outreach project for women. Our reputation in the city has grown as a result of the work we undertook during the past year and we are now recognised as a strong, evidence based women's project that meets the needs of women with complex needs efficiently, creatively and which holds women at the centre of all that we do.

#### **Devon Community Mental Health Social Alliance**

In 2018 the CoLab Community identified improving the community response to mental ill health as the number one target, because it was the area of our work people felt we were doing the least well.

CoLab SLT led a partnership approach to co-designing the new offer in 2019, which though slightly derailed by the pandemic, did not stop entirely. System leaders also agreed that this area needed work and new money, and that the implementation of the new Community Mental Health Framework (2019), could provide much needed local investment in this area.

DPT and the CCG invested in a co-design process that the CoLab SLT, with help from Collaborate CIC as Learning Partners, led as an online process. This enabled CoLab to identify three aspects of the new "Community Response": 1) Intensive multi-agency support for Homeless People, and those with the most complex lives 2) A single point of contact "first response" site to enable people to access community as well as clinical support 3) Changing the "mental health mindset" – the way that agencies thought services had to be delivered.

On the strength of this work CoLab were invited to be part of an Alliance of agencies bidding to be the new "Social Alliance" for the county; A group that would hold a range of community contracts, and support development of the community response across Devon.

# CoLab Exeter Limited

## Trustees' Report

### Organisational Structure

CoLab Exeter was launched in June 2016 as a multi-agency wellbeing hub, designed to help people with complex life situations and health challenges to manage crisis and move towards recovery and wellbeing. Over the last five years its structure and function has evolved to meet local needs and aspirations.

CoLab Exeter Ltd currently describes two central functions:

- 1) CoLab Exeter the multi-agency hub where community and statutory agencies are collocated and supported to support people with complex lives and achieve greater collective impact.
- 2) CoLab Exeter the Lead Agency, who take responsibility for collaborative delivery of the community response to people with complex life challenges. This role included maintaining the smooth and safe running of the building, supporting and enabling people to do their best work, gathering evidence of collective impact.

The overarching aim of CoLab Exeter is to provide a single point of contact for people needing help or access to expertise and opportunity. It is to build the capability and capacity of people to maintain health and wellbeing, and participate in community life. It is also to make the best use of available resources, and maintain optimum conditions for the work to influence positive change.

CoLab Exeter is led by a Senior Leadership Team comprising of the Chief Executive Officer, Deputy CEO and Business and Operation Manager; and at Board Level by 11 trustees, including a Chair and Treasurer. All trustees for the purposes of company law, also serve as non-executive directors.

**CoLab Exeter Hub** is an asset utilised by the organisation to further its mission in partnership with the local community, and as such is a collaborative co-working space. CoLab Exeter holds the lease (From Exeter City Council) and manages the building on behalf of the collaborative and geographical community.

### Governing Document

Exeter CVS became a charitable company limited by guarantee, incorporated on 10th October, 2003 and registered as a charity in December 2003. The company was established under a Memorandum of Association, which described the objects and powers of the charitable company, and is governed under its Articles of Association. IN order to bring it in line with the requirements of new company law, the constitution was amended by special resolution at a meeting on 3rd March, 2010 and registered a Companies House on 10th March, 2010. In October 2018 it reconstituted and changed its name to CoLab Exeter. The Trustees are appointed in accordance with the Articles of Association. The members elect persons to be Trustees at the Annual General Meeting.

### Recruitment and Appointment of the Board

The Non-Executive directors of the company are also charity trustees, for the purposes of charity law, and under the company's articles, are known as members of the Board of Trustees, Under the requirements of the Articles of Association, one third (or the number nearest one third) of Trustees must retire at each AGM. Those longest in office retiring first. Additional Board members may be co-opted for specific skills and experience that the Board identifies it needs.

As part of a planned organisational and stakeholder review; a new Chair of Trustees was recruited, new trustees with skills appropriate to developing areas came on Board, and Trustees who had been on the Board for 3 years or more began to plan for stepping down. This review also recommended development of a new organisational Strategy and Implementation Plan. The Strategy has been developed, and will launch in January 2022, and the Implementation Plan will follow in April 2022.

## CoLab Exeter Limited

### Trustees' Report

#### Trustee Induction and Training

The organisation has an induction pack which is introduced to all trustees when they join. The pack covers information about the organisation; a copy of the constitution; terms of reference for Board of Trustees and sub-committees; organisational structure; role descriptions and person specification for trustees and honorary officers; background information about the core services and projects, and other information to enable the trustees to carry out their role effectively. New trustees receive an invitation to sessions to help familiarise them with the organisation. All trustees are invited to attend staff days, open days and exhibitions of the organisation's work.

#### Governance and Internal Control

The trustees appoint a Chief Executive Officer to manage the operations of the charity. The current CEO is Amanda Kilroy. The Board of Trustees led by Chair Julie Dent has met quarterly throughout the year, and additionally within the Finance sub-committee.

The CEO is also responsible for ensuring that the services of CoLab Exeter are delivered effectively, but many day to day responsibilities are delegated to other staff as appropriate. The Board and sub-committees have identified the major risks that the charity is exposed to, and have implemented systems to manage those risks, which are reviewed periodically.

#### Related parties

Some elected trustees are also either staff or trustees of partner organisations, therefore these organisations are defined as 'related parties'. All services and opportunities for co-work are offered by CoLab Exeter to all organisations equally and by relevance and merit, whether or not they are 'related parties'. No one organisation or individual representative has a greater democratic or financial stake in CoLab Exeter than any other, and as such the Board is satisfied that there are no Persons of Significant Control within the organisation. Annual Declaration of Interests forms are signed by all Trustees and verbal declarations are requested at the start of any Trustee Meetings.

#### Resources and Sustainability

During this year, the team lost significant long term funding, £241,428 from Westbank and £64,840 from Cornwall College; but also secured a diverse range of emergency funding grants to respond to the Covid 19 pandemic from Comic Relief, Devon County Council, Devon Community Foundation, Devon Partnership Trust, Exeter City Council, Office of the Police and Crime Commissioner and The Smallwood Trust, this enabled us to channel resources where they most needed to go, and to learn much about what worked, and what needed to adapt further. There was also a key focus on maintaining relationships with all the multi-agency teams that were working from home.

The hub itself was not utilised by teams, nor by external agencies booking rooms, and as a result of this and Covid restrictions income from meeting room hire dropped from £21,117 in 19/20 to £3,493 in 20/21. Once the recovery and return to work began, the team were able to bring people back into the building, albeit in a more socially distanced, reduced form, and not only maintain desk rentals, and team presence, but increase them.

## CoLab Exeter Limited

### Trustees' Report

#### Plans for the Future

The goals for the next year (2021/22) remain the same:

- To strengthen the core infrastructure model, including leadership of key functions; roles which have devolved permissions and resources so they are best able to act independently and flexibly to achieve maximum impact.
- To move from thinking about separate functions and projects, to how we improve the overall context or conditions for success within the hub; including more emphasis on learning from practice and understanding collective impact.
- To strengthen the single point of contact for people with complex lives, in terms of the community offer, the resources to deliver the offer, and in involvement of people in shaping the offer.
- To improve our offer and impact in key areas of concern, namely, 1) helping people help themselves through access to support and opportunity 2) collectively addressing the need to keep women safe and improve their recovery and self-care options 3) to develop a community response to mental health and wellbeing.
- To develop a new organisational Strategy, based on our Stakeholder Survey, learning from the pandemic, and strategic, community and individual goals for the future.

Added to this is an additional strength of focus on:

- Improving financial sustainability and capacity for growth and development within the Strategy Implementation Plan
- Further strengthening the SLT and Board to reflect the new areas of business and growth of the organisation
- Understanding and developing our Civic and Community development role

#### Financial Review

##### Overview of year end position:

The accounts cover the period from 1st April, 2020 to 31st March, 2021.

Income for the financial year is £710,044, compared to £844,511 in the previous year.

Total expenditure during the year was £765,925, leaving a planned in year deficit of £55,881. After depreciation £43,997 and Interest Payable £6,525 are added back in it leaves an overall in year deficit of £5,359.

Total funds carried forward include £89,963 in restricted funds and £360,571 in unrestricted funds, of which £90,433 are free reserves. The unrestricted funds of the charity as at 31 March 2021 contains £270,128 (2020 - £291,725) relating to a designated fixed asset depreciation fund and £90,443 (2020 - £117,819) unrestricted free reserves. More details of this can be seen in note 21 on page 31 of the financial statements.

##### Actions arising from the Review:

Part of the challenge for CoLab is that the picture for income and expenditure changes continually throughout the year, a reality that has been particularly heightened this year. This brings additional requirements from the Board and the SLT for an up-to-date position, so that decisions can be made about new contracts, staffing and in parallel, HR and reporting requirements, for which resources have not always been adequately factored in. There is an aspiration to conduct a piece of work to improve this process, which will be factored into strategic developments this year.

## CoLab Exeter Limited

### Trustees' Report

The Trustees are keen to reflect the principles within the organisation for trust based decision making and devolved ownership approach. As they review the constitution and scheme of delegation as part of overall organisational strengthening and development, clearer processes will be agreed that enhance overall agility and decision making.

The need for clear and timely accountability and accounting to show trustees and funders that there is appropriate control and spending may also inform development of new Finance and Sustainability roles at the senior level. This would improve systems and bring much needed capacity and specialist guidance as the organisation continues to grow and evolve.

The Board is keen to build capacity to forecast forward (ideally beyond a one year budget/forecast view). In this way new information about additional income and additional recruitment/costs can be shared as soon as possible, enabling them to look beyond the current year and plan further ahead strategically.

#### Reserves Policy

The Board of Trustees is monitoring progress on the reserves regularly and in accordance with Charity Commission guidelines remain committed to increasing organisational cash reserves sufficiently in order to meet their statutory redundancy requirements for all staff, and to meet operating costs for up to five months.

The Charities unrestricted funds continue to be predominantly represented by fixed assets and will still be required to service the loan repayments to Exeter City Council. Maintaining and improving the unrestricted reserves across the fixed and current assets remains part of the overall strategy for the charity.

#### Going concern

The Board of Trustees has carefully considered whether the use of going concern is appropriate, particularly in view of the impact of the Covid-19 pandemic, and the current operating climate.

This assessment requires the Trustees to consider whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for 12 months following the date of the approval of the financial statements. At the time of writing, Colab Exeter has played a crucial role in the Covid-19 response within the City of Exeter and, in the view of the Board of Trustees, is well placed to secure additional income to support the charity's activities going forward. Furthermore, pipeline funding opportunities are positive with a high probability of additional core funding being secured.

The Trustees recognise that its reserves are low and that this represents a vulnerability for the charity. However, through close monitoring of our free reserves position we are confident that the charity is sufficiently agile to be able to respond to further funding challenges.

As we leave the Covid-19 pandemic behind, we believe that our decision to redevelop and subsequently sub-let our Wat Tyler House premises will provide the charity with opportunities to increase rental income as more organisations look to provide a blended approach to work, including the need for flexible rental space, alongside home working.

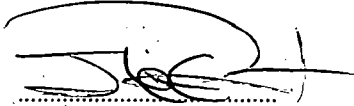
## CoLab Exeter Limited

### Trustees' Report

#### Disclosure of information to independent examiner

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

The annual report was approved by the trustees of the charity on 16/12/21 and signed on its behalf by:



J E Dent  
Trustee

## CoLab Exeter Limited

### Statement of Trustees' Responsibilities

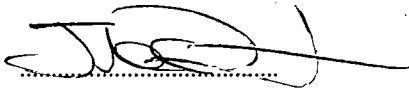
The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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.

Approved by the trustees of the charity on 16/12/21... and signed on its behalf by:



J E Dent  
Trustee

## CoLab Exeter Limited

### Independent Examiner's Report to the trustees of CoLab Exeter Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 13 to 35.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of CoLab Exeter Limited (and also 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 CoLab Exeter Limited 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 your charity's accounts as 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.

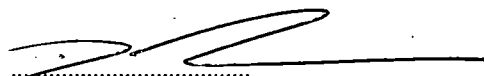
#### Independent examiner's statement

Since CoLab Exeter Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of CoLab Exeter Limited 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)].

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.



Dave Tucker  
FCCA

1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

Date: 21 December 21

**CoLab Exeter Limited**

**Statement of Financial Activities for the Year Ended 31 March 2021  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	4,787	-	4,787
Charitable activities	4	11,611	497,218	508,829
Investment income	5	248	-	248
Other income	6	190,537	5,643	196,180
<b>Total income</b>		<u>207,183</u>	<u>502,861</u>	<u>710,044</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(256,156)</u>	<u>(509,769)</u>	<u>(765,925)</u>
<b>Total expenditure</b>	7	<u>(256,156)</u>	<u>(509,769)</u>	<u>(765,925)</u>
<b>Net expenditure</b>		<u>(48,973)</u>	<u>(6,908)</u>	<u>(55,881)</u>
<b>Net movement in funds</b>		(48,973)	(6,908)	(55,881)
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		<u>409,544</u>	<u>96,871</u>	<u>506,415</u>
<b>Total funds carried forward</b>	21	<u>360,571</u>	<u>89,963</u>	<u>450,534</u>
				£
<b>In year surplus/(deficit)</b>				<u>(55,881)</u>
<b>Add back:</b>				
Depreciation				43,997
Interest payable				6,525
<b>Surplus/(deficit) excluding depreciation and interest payable</b>				<u>(5,359)</u>

During the year, the Charity utilised brought forward specific designated funds to cover budgeted expenditure incurred as part of the continued delivery of Charitable objectives.

## CoLab Exeter Limited

### Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

#### Comparative Statement of Financial Activities for the Year Ended 31 March 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	15,373	-	15,373
Charitable activities	4	95,131	526,699	621,830
Investment income	5	1,139	-	1,139
Other income	6	206,209	-	206,209
<b>Total Income</b>		<b>317,852</b>	<b>526,699</b>	<b>844,551</b>
<b>Expenditure on:</b>				
Charitable activities		(349,420)	(556,557)	(905,977)
<b>Total Expenditure</b>	7	<b>(349,420)</b>	<b>(556,557)</b>	<b>(905,977)</b>
<b>Net expenditure</b>		<b>(31,568)</b>	<b>(29,858)</b>	<b>(61,426)</b>
<b>Net movement in funds</b>		<b>(31,568)</b>	<b>(29,858)</b>	<b>(61,426)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		441,112	126,729	567,841
Total funds carried forward	21	<b>409,544</b>	<b>96,871</b>	<b>506,415</b>
				£
In year surplus/(deficit)				(61,426)
Add back:				
Depreciation				44,337
Interest payable				6,821
<b>Surplus/(deficit) excluding depreciation and interest payable</b>				<b>(10,268)</b>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the above two periods is shown in note 21.

**CoLab Exeter Limited**

**(Registration number: 4928733)  
Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	571,029	610,842
<b>Current assets</b>			
Debtors	15	52,876	62,884
Cash at bank and in hand	16	<u>203,904</u>	<u>200,904</u>
		256,780	263,788
<b>Creditors: Amounts falling due within one year</b>	17	<u>(177,598)</u>	<u>(156,884)</u>
<b>Net current assets</b>		<u>79,182</u>	<u>106,904</u>
<b>Total assets less current liabilities</b>		650,211	717,746
<b>Creditors: Amounts falling due after more than one year</b>	18	<u>(199,677)</u>	<u>(211,331)</u>
<b>Net assets</b>		<u>450,534</u>	<u>506,415</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	21	89,963	96,871
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>360,571</u>	<u>409,544</u>
<b>Total funds</b>	21	<u>450,534</u>	<u>506,415</u>
		£	£
<b>Analysis of Unrestricted Funds</b>			
Unrestricted Free Reserves		90,443	117,819
Designated Property Depreciation Fund		270,128	291,725
<b>Total Unrestricted Funds</b>		<u>360,571</u>	<u>409,544</u>

The unrestricted funds of the charity as at 31 March 2021 contains £270,128 (2020 - £291,725) relating to a designated fixed asset depreciation fund and £90,443 (2020 - £117,819) unrestricted free reserves. More details of this can be seen in note 21 on page 31 of the financial statements.

**CoLab Exeter Limited**

**(Registration number: 4928733)  
Balance Sheet as at 31 March 2021**

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 35 were approved by the trustees, and authorised for issue on ~~16/12/21~~ and signed on their behalf by:



A Rome  
Trustee

**CoLab Exeter Limited**

**Statement of Cash Flows for the Year Ended 31 March 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(55,881)	(61,426)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		43,997	44,337
Investment income	5	(248)	(1,139)
		(12,132)	(18,228)
<b>Working capital adjustments</b>			
Decrease in debtors	15	10,008	117,529
Increase/(decrease) in creditors	17	4,064	(63,372)
Increase in deferred income	18	16,305	51,622
Net cash flows from operating activities		18,245	87,551
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	248	1,139
Purchase of tangible fixed assets	14	(4,183)	(65,300)
Sale of tangible fixed assets		-	1,803
Sale of investments		-	19,419
Net cash flows from investing activities		(3,935)	(42,939)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	17	(11,310)	(5,068)
Net increase in cash and cash equivalents		3,000	39,544
Cash and cash equivalents at 1 April		200,904	161,360
Cash and cash equivalents at 31 March		203,904	200,904

All of the cash flows are derived from continuing operations during the above two periods.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### Basis of preparation

CoLab Exeter meets the definition of a public benefit entity under FR2 102 Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

In addition, the trustees have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements. Further, the directors do not consider it to cast any significant doubt on its ability to trade as a going concern.

The trustees have taken both reactive and proactive measures to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staff levels and monitoring key customer and supplier activity.

The trustees have implemented a robust system of procedures and controls in order to deal with any associated risks.

The trustees consider that they have reasonable plans in place to manage any uncertainties that may arise in the next 12 months and to strengthen the charity for the future by rebuilding its reserves. The trustees have therefore concluded that it is reasonable for the charity to continue to operate on a going concern basis.

#### **Income and endowments**

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 the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property and improvements	Straight line over the life of the lease
Fixtures, fittings and equipment	Straight line over 10 years

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. The charity allocates the pension cost between activities based on the individual to whom the pension cost relates.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals	4,787	4,787	3,903
Grants, including capital grants;			
Government grants	-	-	11,470
	<u>4,787</u>	<u>4,787</u>	<u>15,373</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Barrow Cadbury Trust	-	19,000	19,000	13,500
RD&E NHS Foundation Trust	-	7,500	7,500	7,500
Big Lottery Fund	-	-	-	19,046
CoLab Evolution	-	-	-	4,000
Cornwall College	1,843	-	1,843	64,840
Exeter City Council	9,768	10,000	19,768	19,873
Comic Relief - Exeter Homeless Partnership	-	126,553	126,553	67,862
Devon County Council	-	40,242	40,242	24,920
Homeless Link	-	-	-	6,250
IRIS Project	-	-	-	10,418
OPCC	-	38,034	38,034	55,259
Devon Partnership Trust	-	19,510	19,510	16,350
Devon Community Foundation	-	110,289	110,289	70,584
Westbank Devon Carers	-	-	-	241,428
Smallwood Trust	-	79,302	79,302	-
NHS Devon CCG	-	10,000	10,000	-
National Illegal Money Lending Team	-	1,500	1,500	-
Splitz	-	6,088	6,088	-
Women's Centre Cornwall	-	10,000	10,000	-
Lloyds Foundation	-	19,200	19,200	-
	<u>11,611</u>	<u>497,218</u>	<u>508,829</u>	<u>621,830</u>

**CoLab Exeter Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**5 Investment income**

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	248	248	935
Other investment income	-	-	204
	<u>248</u>	<u>248</u>	<u>1,139</u>

**6 Other income**

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Other incoming resources	32,209	5,643	37,852	1,445
Consultancy	-	-	-	2,123
Meeting room facilities	3,493	-	3,493	21,117
Office support services	5,438	-	5,438	6,611
Training course fees	250	-	250	1,300
Office hosting	149,147	-	149,147	173,613
	<u>190,537</u>	<u>5,643</u>	<u>196,180</u>	<u>206,209</u>

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 7 Expenditure on charitable activities

	Governance costs £	Office expenses £	Employment costs £	Establishment costs £	Administration costs £	Training and project costs £	Total funds £
Colab	10,776	85,481	234,607	105,692	6,052	78,557	521,165
Learning	-	924	30,071	-	-	9,485	40,480
Social Action	-	123	21,374	-	-	-	21,497
Other projects	-	-	-	-	-	20,522	20,522
Devon Carers	-	5	104	-	-	-	109
Resilient Women	-	5,057	72,038	-	-	16,140	93,235
Wellbeing Exeter	-	488	68,400	-	-	29	68,917
<b>Total for 2021</b>	<u>10,776</u>	<u>92,078</u>	<u>426,594</u>	<u>105,692</u>	<u>6,052</u>	<u>124,733</u>	<u>765,925</u>
<b>Total for 2020</b>	<u>10,184</u>	<u>93,512</u>	<u>593,003</u>	<u>117,171</u>	<u>11,670</u>	<u>80,437</u>	<u>905,977</u>

£256,156 (2020 - £349,420) of the above expenditure was attributable to unrestricted funds and £509,769 (2020 - £556,557) to restricted funds.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	4,000	4,000
Other fees paid to examiners	6,751	6,751
Other governance costs	25	25
<b>Total for 2021</b>	<b>10,776</b>	<b>10,776</b>
<b>Total for 2020</b>	<b>10,184</b>	<b>10,184</b>

#### 8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Audit fees	-	6,000
Depreciation of fixed assets	43,997	44,337

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	382,797	521,068
Social security costs	23,566	38,563
Pension costs	6,945	11,223
Other staff costs	13,283	22,148
	<u>426,591</u>	<u>593,002</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Charitable activities	<u>17</u>	<u>25</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £135,295 (2020 - £140,162).

#### 11 Independent examiner's remuneration

	2021 £
Examination of the financial statements	<u>4,000</u>
<b>Other fees to examiners</b>	
All other services	<u>6,751</u>

#### 12 Auditors' remuneration

	2020 £
Audit of the financial statements	<u>6,000</u>
<b>Other fees to auditors</b>	
All other non-audit services	<u>3,795</u>

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

**CoLab Exeter Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**14 Tangible fixed assets**

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2020	800,165	57,415	857,580
Additions	4,183	-	4,183
At 31 March 2021	<u>804,348</u>	<u>57,415</u>	<u>861,763</u>
<b>Depreciation</b>			
At 1 April 2020	227,558	19,179	246,737
Charge for the year	38,075	5,922	43,997
At 31 March 2021	<u>265,633</u>	<u>25,101</u>	<u>290,734</u>
<b>Net book value</b>			
At 31 March 2021	<u>538,715</u>	<u>32,314</u>	<u>571,029</u>
At 31 March 2020	<u>572,607</u>	<u>38,236</u>	<u>610,843</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £538,715 (2020 - £572,607) in respect of leaseholds.

**15 Debtors**

	2021 £	2020 £
Trade debtors	24,080	18,377
Prepayments	18,498	18,736
Accrued income	7,993	25,771
Other debtors	2,305	-
	<u>52,876</u>	<u>62,884</u>

**16 Cash and cash equivalents**

	2021 £	2020 £
Cash at bank	<u>203,904</u>	<u>200,904</u>

**CoLab Exeter Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**17 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	44,507	22,846
Other loans	11,654	11,310
Other taxation and social security	7,707	22,890
Other creditors	1,681	5,897
Accruals	6,018	4,215
Deferred income	<u>106,031</u>	<u>89,726</u>
	<u><u>177,598</u></u>	<u><u>156,884</u></u>

	<b>2021</b>	<b>2020</b>
	£	£
Deferred income at 1 April 2020	89,726	38,104
Resources deferred in the period	106,031	89,726
Amounts released from previous periods	<u>(89,726)</u>	<u>(38,104)</u>
Deferred income at year end	<u><u>106,031</u></u>	<u><u>89,726</u></u>

Deferred income represents grant income received in advance of the charitable activity for which the funding has been provided. Such income is deferred on the basis that the performance conditions attached to the grant are yet to be met because the activity has not yet taken place.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 18 Creditors: amounts falling due after one year

	2021	2020
	£	£
Other loans	<u>199,677</u>	<u>211,331</u>

Included in the creditors are the following amounts due after more than five years:

	2021	2020
	£	£
After more than five years by instalments	<u>149,405</u>	<u>162,543</u>

#### Other loans after five years

Repayment is due in equal instalments over 16 years from 1 June 2019. The interest rate charged is 3% pa.

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,945 (2020 - £11,223).

#### 20 Commitments

##### Other financial commitments

Lease of Wat Tyler House from Exeter City Council which runs until 2035, with a review expected, but not completed, in 2021. The amount stated at 31 March 2021 is the total rent payable for the remaining lease term until the next expected review in 2025.

The total amount of other financial commitments not provided in the financial statements was £287,400 (2020 - £71,850).

CoLab Exeter Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

21 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted</b>					
<i>General</i>					
Unrestricted general funds	117,819	207,183	(219,066)	(15,493)	90,443
<i>Designated</i>					
Premises depreciation fund	291,725	-	(37,090)	15,493	270,128
<b>Total Unrestricted</b>	<b>409,544</b>	<b>207,183</b>	<b>(256,156)</b>	<b>-</b>	<b>360,571</b>
<b>Restricted</b>					
Devon County Council	-	40,242	(40,242)	-	-
Barrow Cadbury Trust	-	19,000	(19,000)	-	-
RD&E NHS Foundation Trust	-	7,500	(7,500)	-	-
Devon Partnership Trust	-	19,510	(19,510)	-	-
Lloyds Foundation	-	19,200	(19,200)	-	-
Comic Relief - Exeter Homeless Partnership	-	126,553	(126,553)	-	-
Ministry of Justice - Capital funding	96,871	-	(6,908)	-	89,963
OPCC	-	38,034	(38,034)	-	-
Smallwood Trust	-	79,302	(79,302)	-	-
Devon Community Foundation	-	110,289	(110,289)	-	-
NHS Devon CCG	-	10,000	(10,000)	-	-
National Illegal Money Lending Team	-	1,500	(1,500)	-	-
Splitz	-	6,088	(6,088)	-	-
Women's Centre Cornwall	-	10,000	(10,000)	-	-
Exeter City Council	-	10,000	(10,000)	-	-
Government Grant - Coronavirus Job Retention Scheme	-	5,643	(5,643)	-	-
<b>Total restricted</b>	<b>96,871</b>	<b>502,861</b>	<b>(509,769)</b>	<b>-</b>	<b>89,963</b>
<b>Total funds</b>	<b>506,415</b>	<b>710,044</b>	<b>(765,925)</b>	<b>-</b>	<b>450,534</b>

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted general funds	115,223	317,852	(310,188)	(5,068)	117,819
<i>Designated</i>					
Premises depreciation fund	<u>325,889</u>	-	<u>(39,232)</u>	<u>5,068</u>	<u>291,725</u>
<b>Total unrestricted funds</b>	<u>441,112</u>	<u>317,852</u>	<u>(349,420)</u>	<u>-</u>	<u>409,544</u>
<b>Restricted</b>					
Devon County Council	-	24,920	(24,920)	-	-
Westbank Devon Carers	-	241,428	(241,428)	-	-
Big Lottery Fund	-	19,046	(19,046)	-	-
Barrow Cadbury Trust	-	13,500	(13,500)	-	-
RD&E NHS Foundation Trust	-	7,500	(7,500)	-	-
Devon Partnership Trust	-	16,350	(16,350)	-	-
CoLab Evolution	-	4,000	(4,000)	-	-
Homeless Link	-	6,250	(6,250)	-	-
Comic Relief - Exeter Homeless Partnership	-	67,862	(67,862)	-	-
Ministry of Justice - Capital funding	126,729	-	(29,858)	-	96,871
OPCC	-	55,259	(55,259)	-	-
Devon Community Foundation	-	70,584	(70,584)	-	-
<b>Total restricted funds</b>	<u>126,729</u>	<u>526,699</u>	<u>(556,557)</u>	<u>-</u>	<u>96,871</u>
<b>Total funds</b>	<u>567,841</u>	<u>844,551</u>	<u>(905,977)</u>	<u>-</u>	<u>506,415</u>

The specific purposes for which the funds are to be applied are as follows:

#### **Restricted funds**

Devon County Council - Funding towards: First Steps project supporting volunteers with mental health problems into volunteering; Doing What Matters Project supporting vulnerable women with complex life situations; and emergency funding for vulnerable women to participate in online support during Covid-19.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

Barrow Cadbury Trust - Facilitating and supporting social entrepreneurs and civil society organisations to become investment ready, to generate a market for social innovation and create opportunities for social enterprise to contribute to public service delivery.

RD&E NHS Foundation Trust - A project funded by the Exeter Health Education Partnership, working with patient groups, GP surgeries, the RD&E and the voluntary and community sector the project aims to help people in Exeter access opportunities to better manage their own health concerns and conditions.

Devon Partnership Trust - Funding to support the development and pilot of a Community Mental Health and Wellbeing Pilot for Exeter; and emergency funding to support triage to people experiencing mental ill-health during Covid-19.

Lloyds Bank Foundation - Funding towards Colab Evolution Stakeholder Review report; and emergency funding to support vulnerable women during Covid-19.

Comic Relief - Funding for Exeter Homeless Partnership to find better solutions to homelessness in the City; and training for people with lived experience to provide peer support during Covid-19.

MOJ Capital - Funding to create a dedicated safe and gender sensitive space for work with vulnerable women, including develop existing spaces in the building to provide more holistic, comfortable and effective spaces for learning and support.

OPCC - Funding to offer support to women with involvement in the justice system and with experience of domestic and sexual violence or abuse; and emergency funding to support volunteer peer mentoring during Covid-19.

Smallwood Trust - To enable disadvantaged and vulnerable women in the city to have access to small grants, learning, and support to achieve and sustain financial independence and reduce their vulnerability to financial abuse; and emergency funding to provide financial support to women during Covid-19.

Devon Community Foundation - Funding for Wellbeing Exeter Project Co-ordination and workforce development; and emergency funding to support vulnerable women, online learning, and laundry provision for people in temporary accommodation during Covid-19.

NHS Devon CCG - Funding to provide Cultural Values Surveys and analysis support; and Leadership Development Training.

National Illegal Money Lending Team - Funding to deliver awareness sessions to vulnerable women in relation to money lending.

Splitz - Funding for Best Start Promoting Choices Project to provide information and signposting to support a woman's and young child's health needs.

Women's Centre Cornwall - Funding to offer support to women with involvement in the justice system and with experience of domestic and sexual violence or abuse.

Exeter City Council - Funding for administration support to Complex Lives Navigator Team; Project Co-ordination for Better Health Exeter; and emergency funding to support vulnerable adults to access learning, online activities, and laundry provision during Covid-19.

Devon & Cornwall Police - Funding to support vulnerable women with complex lives to access support and activities.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

Colab Evolution - A project funded through Lloyds Bank Foundation towards the development of a sustainability strategy and collective outcomes framework with a focus on collaboration.

DPT Peer Mentoring - CoLab Exeter is the recipient of funding from Devon NHS Partnership Trust, resource to support the roll-out of peer mentoring for people with a lived experience of mental ill-health. After a successful first year pilot, we are now designing the future of the service with DPT, and how it will fit with an enhanced mental health offer in CoLab. The resource contributes towards a Coordinator post, mentor training, and mentor expenses.

First Steps Project - Supporting volunteers with mental health problems into volunteering.

Homeless Link - To create and deliver digital inclusion projects that enable people experiencing homelessness to access all the opportunities that are available in the digital world.

Wellbeing Exeter Programme, funded by Exeter City Council via Devon Community Foundation. Exeter CVS employs the Wellbeing Exeter Coordinator post, and delivers workforce development training across the programme. Resources carried forward from the initial ICE pilot phase have now been spent, and the programme is funded through sub-contract with Devon Community Foundation.

Big Lottery Fund - A Partnership Development Grant to conduct an internal review of CoLab stakeholders, and determine what they wanted from partnership working in the future.

Westbank Devon Carers - Developing services for carers.

#### Designated funds

Premises Depreciation Fund - Designated funding to cover the leasehold improvement, fixtures and fittings expenditure. This fund is offset against the depreciation charged on these capital items over their expected useful economic life.

#### Transfers

The transfer between Unrestricted general funds and the Premises depreciation fund represents; the value of capital expenditure incurred during the year and funded from Unrestricted general reserves; along with the loan repayments funded from Unrestricted general reserves, relating to the loan used for items capitalised within fixed assets.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	210,938	270,128	89,963	571,029
Current assets	150,749	-	106,031	256,780
Current liabilities	(71,567)	-	(106,031)	(177,598)
Creditors over 1 year	(199,677)	-	-	(199,677)
<b>Total net assets</b>	<b>90,443</b>	<b>270,128</b>	<b>89,963</b>	<b>450,534</b>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	222,246	291,725	96,871	610,842
Current assets	177,270	-	86,518	263,788
Current liabilities	(70,366)	-	(86,518)	(156,884)
Creditors over 1 year	(211,331)	-	-	(211,331)
<b>Total net assets</b>	<b>117,819</b>	<b>291,725</b>	<b>96,871</b>	<b>506,415</b>

#### 23 Analysis of net funds

	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	200,904	3,000	203,904
Debt due within one year	(11,310)	(344)	(11,654)
Debt due after more than one year	(211,331)	11,654	(199,677)
<b>Net debt</b>	<b>(21,737)</b>	<b>14,310</b>	<b>(7,427)</b>

	At 1 April 2019	Financing cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	161,360	39,544	200,904
Debt due within one year	(8,104)	(3,206)	(11,310)
Debt due after more than one year	(219,605)	8,274	(211,331)
<b>Net debt</b>	<b>(66,349)</b>	<b>44,612</b>	<b>(21,737)</b>

#### 24 Related party transactions

There were no related party transactions in the year.

