

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

Trustees	S Barriball J E Dent A Farnsworth T Lomas M Miles A Rome
Secretary	A Morgan
Senior Management Team	A Kilroy, Chief Executive Officer F Carden, Deputy Chief Executive Officer A Morgan, Business & Operations Manager
Principal Office	Wat Tyler House King William Street Exeter EX4 6PD The charity is incorporated in England.
Company Registration Number	4928733
Charity Registration Number	1100990
Bankers	The Co-Operative Bank CAF Bank Limited Santander
Independent Examiner	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

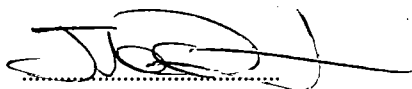
The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable 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 £
Income and Endowments from:				
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
Total income		<u>207,183</u>	<u>502,861</u>	<u>710,044</u>
Expenditure on:				
Charitable activities		<u>(256,156)</u>	<u>(509,769)</u>	<u>(765,925)</u>
Total expenditure	7	<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		(48,973)	(6,908)	(55,881)
Reconciliation of funds				
Total funds brought forward		<u>409,544</u>	<u>96,871</u>	<u>506,415</u>
Total funds carried forward	21	<u>360,571</u>	<u>89,963</u>	<u>450,534</u>
				£
In year surplus/(deficit)				<u>(55,881)</u>
Add back:				
Depreciation				43,997
Interest payable				6,525
Surplus/(deficit) excluding depreciation and interest payable				<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 £
Income and Endowments from:				
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
Total Income		<u>317,852</u>	<u>526,699</u>	<u>844,551</u>
Expenditure on:				
Charitable activities		<u>(349,420)</u>	<u>(556,557)</u>	<u>(905,977)</u>
Total Expenditure	7	<u>(349,420)</u>	<u>(556,557)</u>	<u>(905,977)</u>
Net expenditure		<u>(31,568)</u>	<u>(29,858)</u>	<u>(61,426)</u>
Net movement in funds		(31,568)	(29,858)	(61,426)
Reconciliation of funds				
Total funds brought forward		<u>441,112</u>	<u>126,729</u>	<u>567,841</u>
Total funds carried forward	21	<u>409,544</u>	<u>96,871</u>	<u>506,415</u>
				£
In year surplus/(deficit)				(61,426)
Add back:				
Depreciation				44,337
Interest payable				6,821
Surplus/(deficit) excluding depreciation and interest payable				<u><u>(10,268)</u></u>

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 £
Fixed assets			
Tangible assets	14	571,029	610,842
Current assets			
Debtors	15	52,876	62,884
Cash at bank and in hand	16	203,904	200,904
		256,780	263,788
Creditors: Amounts falling due within one year	17	(177,598)	(156,884)
Net current assets		79,182	106,904
Total assets less current liabilities		650,211	717,746
Creditors: Amounts falling due after more than one year	18	(199,677)	(211,331)
Net assets		450,534	506,415
Funds of the charity:			
Restricted income funds			
Restricted funds	21	89,963	96,871
Unrestricted income funds			
Unrestricted funds		360,571	409,544
Total funds	21	450,534	506,415
		£	£
Analysis of Unrestricted Funds			
Unrestricted Free Reserves		90,443	117,819
Designated Property Depreciation Fund		270,128	291,725
Total Unrestricted Funds		360,571	409,544

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 £
Cash flows from operating activities			
Net cash expenditure		(55,881)	(61,426)
Adjustments to cash flows from non-cash items			
Depreciation		43,997	44,337
Investment income	5	(248)	(1,139)
		(12,132)	(18,228)
Working capital adjustments			
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
Cash flows from investing activities			
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)
Cash flows from financing activities			
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

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.

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
Total for 2021	<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>
Total for 2020	<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
Total for 2021	10,776	10,776
Total for 2020	10,184	10,184

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 £
Staff costs during the year were:		
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>
Other fees to examiners	
All other services	<u>6,751</u>

12 Auditors' remuneration

	2020 £
Audit of the financial statements	<u>6,000</u>
Other fees to auditors	
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 £
Cost			
At 1 April 2020	800,165	57,415	857,580
Additions	<u>4,183</u>	<u>-</u>	<u>4,183</u>
At 31 March 2021	<u>804,348</u>	<u>57,415</u>	<u>861,763</u>
Depreciation			
At 1 April 2020	227,558	19,179	246,737
Charge for the year	<u>38,075</u>	<u>5,922</u>	<u>43,997</u>
At 31 March 2021	<u>265,633</u>	<u>25,101</u>	<u>290,734</u>
Net book value			
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	<u>2,305</u>	<u>-</u>
	<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

	2021 £	2020 £
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	106,031	89,726
	<u>177,598</u>	<u>156,884</u>

	2021 £	2020 £
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>106,031</u>	<u>89,726</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 £
Unrestricted					
<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
Total Unrestricted	409,544	207,183	(256,156)	-	360,571
Restricted					
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)	-	-
Total restricted	96,871	502,861	(509,769)	-	89,963
Total funds	506,415	710,044	(765,925)	-	450,534

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 £
Unrestricted funds					
<i>General</i>					
Unrestricted general funds	115,223	317,852	(310,188)	(5,068)	117,819
<i>Designated</i>					
Premises depreciation fund	325,889	-	(39,232)	5,068	291,725
Total unrestricted funds	441,112	317,852	(349,420)	-	409,544
Restricted					
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)	-	-
Total restricted funds	126,729	526,699	(556,557)	-	96,871
Total funds	567,841	844,551	(905,977)	-	506,415

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)
Total net assets	<u>90,443</u>	<u>270,128</u>	<u>89,963</u>	<u>450,534</u>

	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)
Total net assets	<u>117,819</u>	<u>291,725</u>	<u>96,871</u>	<u>506,415</u>

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)
Net debt	<u>(21,737)</u>	<u>14,310</u>	<u>(7,427)</u>

	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)
Net debt	<u>(66,349)</u>	<u>44,612</u>	<u>(21,737)</u>

24 Related party transactions

There were no related party transactions in the year.

