

Company registration number:  
Charity registration number:

4928733  
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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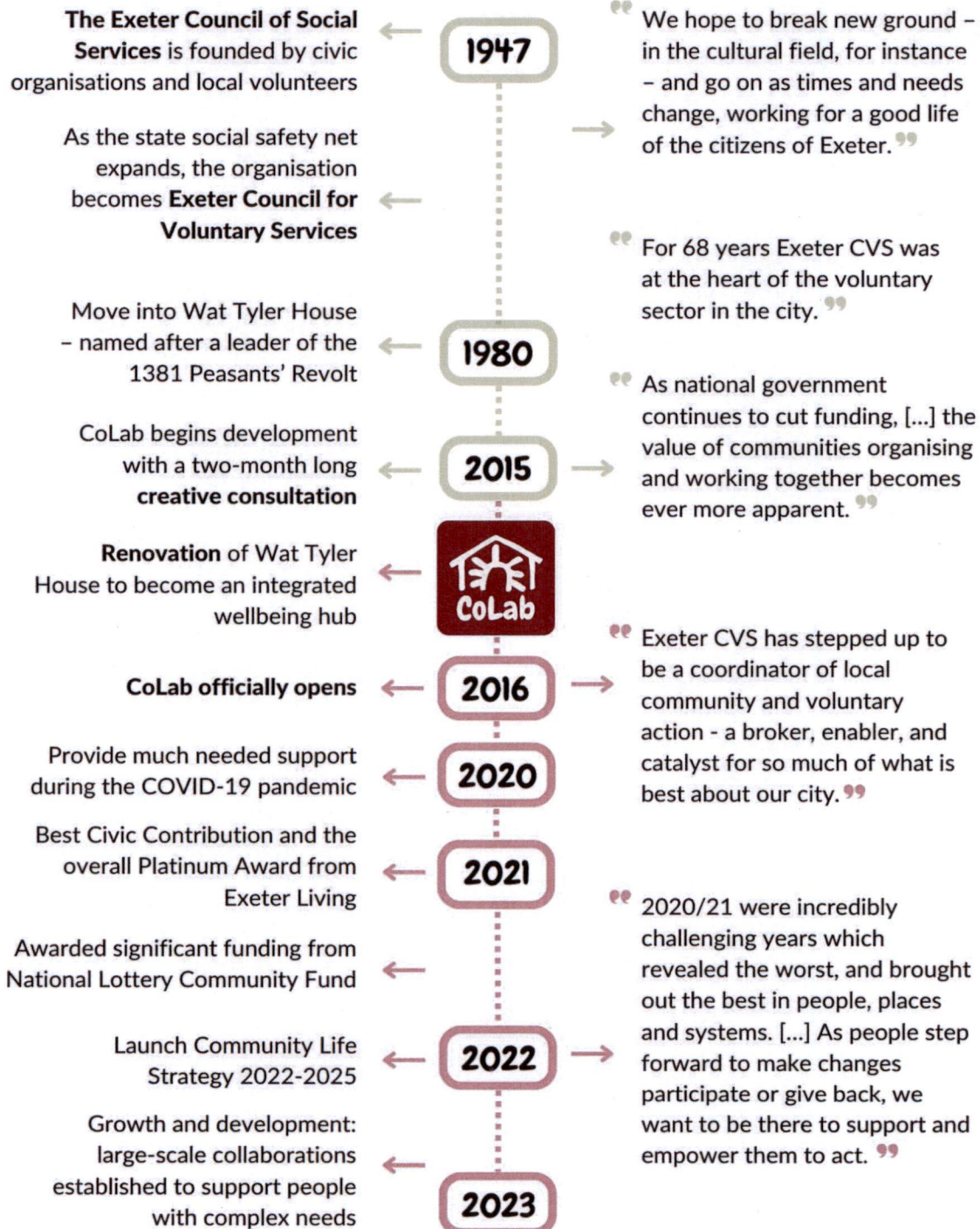
**CoLab Exeter Ltd.**  
**Reference and Administrative Details**

<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)
<b>Principal Office</b>	A Morgan, Business & Operations Manager	(to May 2022)
	Wat Tyler House	
	King William Street	
	Exeter	
	EX4 6PD	
<b>Company Registration Number</b>	The charity is incorporated in England.	
<b>Charity Registration Number</b>	4928733	
<b>Bankers</b>	1100990	
<b>Auditor</b>	The Co-Operative Bank	
	CAF Bank Limited	
	Santander	
<b>Auditor</b>	Thompson Jenner LLP	
	1 Colleton Crescent	
	Exeter	
	Devon	
	EX2 4DG	



## Our history

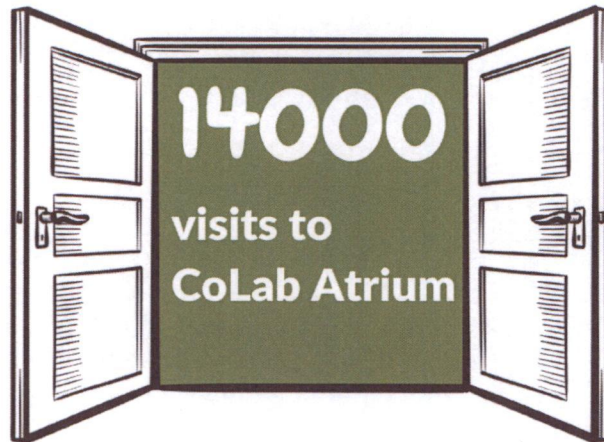
CoLab embraces change. Below outlines our development from Exeter Council for Voluntary Services, alongside quotes spanning the last 75 years.





## 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.

## 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."

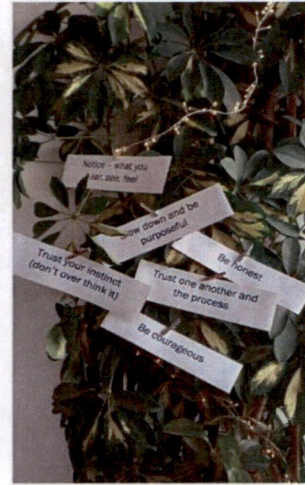
**Leaving the door open**

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 Loovre**. 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.

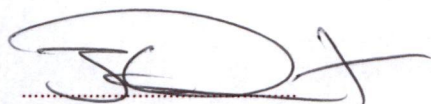
### **Related parties**

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	(336,063)	(546,358)
<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	(173,439)	(186,378)
<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 statement 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**

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 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	2022
	General Funds	Designated Funds	Project Funds	Capital Funds	Total Funds	Total 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	2022
	General Funds	Designated Funds	Project Funds	Capital Funds	Total Funds	Total Funds
	£	£	£	£	£	£
Mental Health	0	0	322,119	0	322,119	95,191
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	2022
	General Funds	Designated Funds	Project Funds	Capital Funds	Total Funds	Total 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	2022
	General Funds	Designated Funds	Project Funds	Capital Funds	Total Funds	Total Funds
	£	£	£	£	£	£
Other incoming resources	0	0	0	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**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<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**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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>					
<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		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 postive 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 provvide 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 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)
Total net assets	133,465	309,519	14,647	0	457,631

	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)
Total net assets	112,335	253,503	28,058	83,055	476,951

#### 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)
Net funds / (debt)	106,618	(51,064)	55,554

	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)
Net (debt) / funds	(7,427)	114,045	106,618

#### 25 Related party transactions

There were no related party transactions in the year.