

Company registration number: 4928733
Charity registration number: 1100990

COLAB EXETER LTD.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



Thompson Jenner LLP
1 Colleton Crescent
Exeter
Devon
EX2 4DG

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

Trustees	J Alder	
	J E Dent	
	A Farnsworth	
	H Groves	
	J McLaren	
	S Stevens	
	L Vanstone	
Secretary	H Skinner	
Senior Management Team	F Carden, Chief Executive Officer	
	J Cook, Deputy Chief Executive Officer	(from June 2023)
	A Puleston, Head of Finance	
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	
Auditor	Thompson Jenner LLP	
	1 Colleton Crescent	
	Exeter	
	Devon EX2 4DG	

CoLab Exeter Ltd. Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Purposes and Aims

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

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

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

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

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

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

How our activities deliver public benefit

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

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

CoLab Vision

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

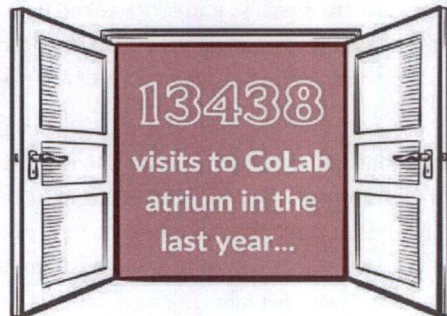
CoLab Mission

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

Our impact at a glance

Doing What Matters Most Project

Infrastructure Matters

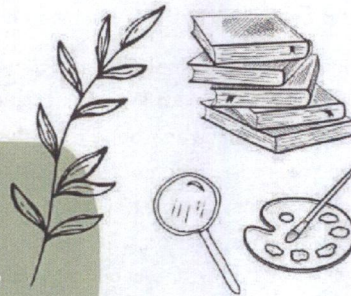


...and consistent over
the last 2 years

Learning Matters

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

300 courses from 27
different providers



Gender Matters

over

120

women

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

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

Mental Health Matters



>450

engagements in the
Men's Group over
the last year

CoLab Exeter Ltd. Trustees' Report

CoLab Case Studies

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

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

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

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

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

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

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

CoLab Exeter Ltd. Trustees' Report

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

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

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

Six Strategic Objectives CoLab 2022 - 2025 Strategy www.colabexeter.org.uk/our-strategy

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

Review of Achievements and Performance 2023-24

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

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

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

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

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

CoLab Exeter Ltd. Trustees' Report

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

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

Organisational Structure



CoLab Exeter Ltd. Trustees' Report

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

CoLab Leadership Team's Principles we will

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

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

In the coming year CoLab will

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

Financial Review

Overview of year end position:

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

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

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

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

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

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

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

CoLab Exeter Ltd. Trustees' Report

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

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

More details can be seen in note 22.

Reserves Policy

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

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

Going concern

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

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

Trustees

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

Trustee recruitment

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

CoLab Exeter Ltd. Trustees' Report

Governing Document

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

Recruitment and Appointment of the Board

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

Trustee Induction and Training

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

Governance and Internal Control

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

Related parties

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

**CoLab Exeter Ltd.
Trustees' Report**

Disclosure of information to independent examiner

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

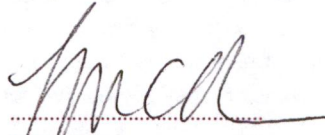
Conclusion

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

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



J E Dent
Chair of Trustees



F Carden
Chief Executive Officer

CoLab Exeter Ltd.
Trustees' Responsibilities

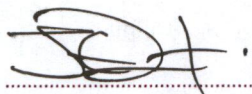
The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on **14 - Nov-2024** and signed on its behalf by:



J E Dent
Trustee

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of this report

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

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

David Tucker (Senior Statutory Auditor)

For and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent

Exeter

Devon

EX2 4DG

Date: *27 November 2024*

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

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

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

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

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

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

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

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


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

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

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

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

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



 H Groves
 Trustee

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

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

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

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

1 Charity status

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

The address of its registered office is:

Wat Tyler House
King William Street
Exeter
EX4 6PD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

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

Going concern

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

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

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

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

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

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

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

Grants receivable

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

Deferred income

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

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

Expenditure

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

Charitable activities

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

Grant provisions

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

Support costs

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

Governance costs

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

Government grants

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

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

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

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 2024

Borrowings

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

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

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

Fund structure

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

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

Pensions and other post retirement obligations

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

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

3 Income from donations and legacies

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

4 Income from charitable activities

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

5 Investment Income

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

6 Other Income

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

CoLab Exeter Ltd.

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

7 Expenditure on charitable activities

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

8 Governance costs

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

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

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

10 Trustees remuneration and expenses

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

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

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

11 Staff costs

The aggregate payroll costs were as follows:

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

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

	Total 2024 No	Total 2023 No
Charitable activities - Number	34	38
Charitable activities - FTE	27	28

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

	Total 2024 £	Total 2023 £
£60,000 - £69,999	1	0

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

12 Independent Examiners Remuneration

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

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

13 Auditors Remuneration

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

14 Taxation

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

15 Tangible fixed assets

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

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

16 Debtors

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

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

17 Cash and cash equivalents

	Total 2024 £	Total 2023 £
Cash at bank	323,571	242,277

18 Creditors: amounts falling due within one year

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

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

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

19 Creditors: amounts falling due after one year

	Total 2024 £	Total 2023 £
Other loans	159,816	173,439

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

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

Other loans after five years

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

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

20 Pension and other schemes

Defined contribution pension scheme

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

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

21 Commitments

Other financial commitments

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

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

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

22 Funds

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

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

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2023 £
Unrestricted funds					
General					
Unrestricted general funds	112,335	191,932	(98,671)	(72,131)	133,465
Designated					
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
Total unrestricted funds	365,838	191,932	(190,933)	76,147	442,984
Restricted					
Expenditure Projects					
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
Capital Projects					
Ministry of Justice - Capital funding	83,055	0	(6,908)	(76,147)	0
Loovre	0	21,618	(21,618)	0	0
	83,055	21,618	(28,526)	(76,147)	0
Total restricted funds	111,113	1,385,038	(1,405,357)	(76,147)	14,647
Total funds	476,951	1,576,970	(1,596,290)	0	457,631

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

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

Restricted funds

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

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

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

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

Designated funds

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

Transfers

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

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

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

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

23 Analysis of net assets between funds

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

	Unrestricted funds		Restricted funds		Total funds at
	General	Designated	Projects	Capital	31 March 2023
	Funds	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

24 Analysis of net funds

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

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

25 Related party transactions

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

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