

Company registration number: 4928733
Charity registration number: 1100990

COLAB EXETER LTD.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



Thompson Jenner LLP
1 Colleton Crescent
Exeter
Devon
EX2 4DG

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

Trustees	J Alder
	J E Dent
	A Farnsworth
	H Groves
	J McLaren
	L Vanstone
Secretary	H Skinner
Senior Management Team	F Carden, Chief Executive Officer
	J Cook, Deputy Chief Executive Officer
	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
	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 2025, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Purposes and Aims

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

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

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

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

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

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

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

Mission:

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

Vision:

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

The Problem We Solve:

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



CoLab Exeter Ltd. Trustees' Report

How our activities deliver public benefit

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

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

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

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

Our Strategic priorities for 2025 – 2028

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

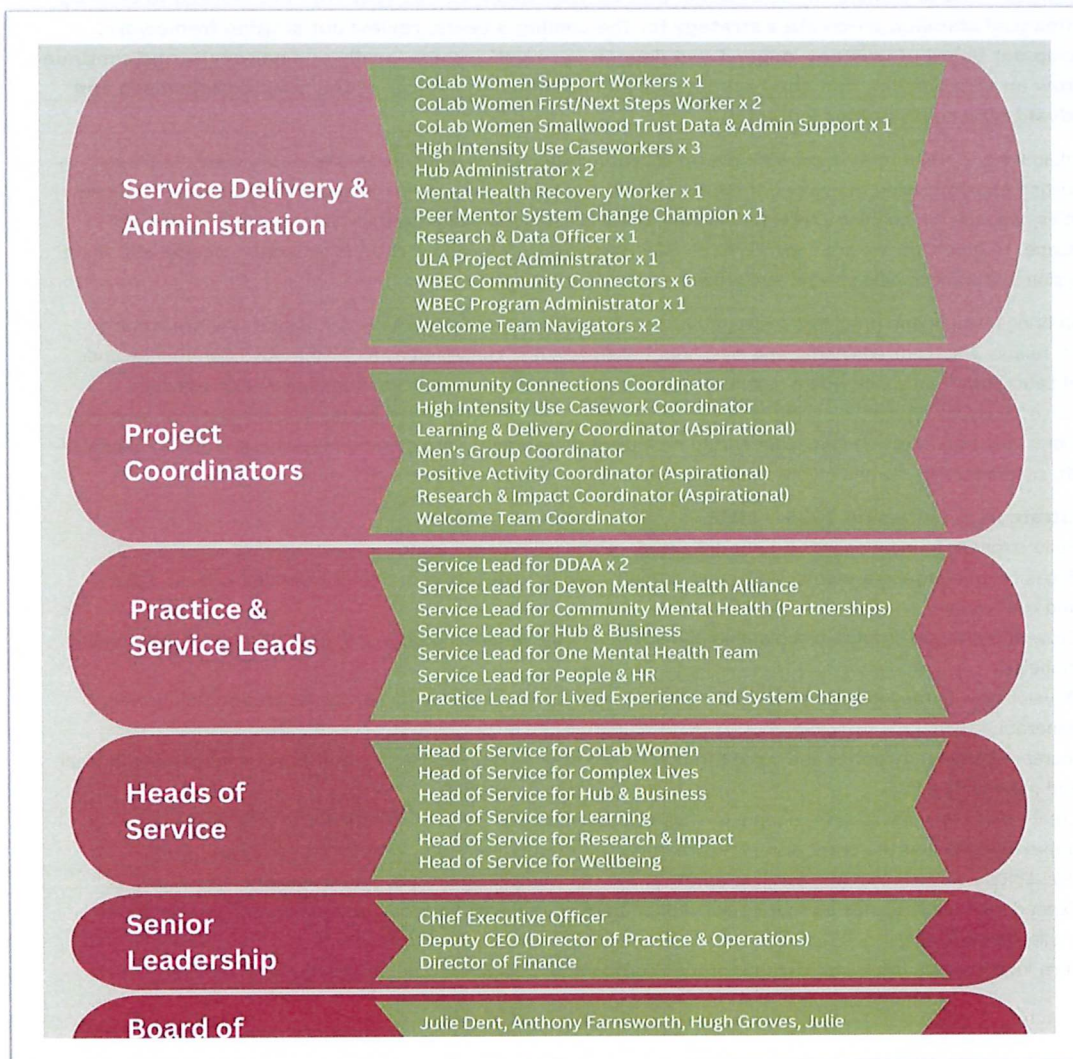
CoLab Exeter Ltd. Trustees' Report

A link to our newly released strategy and companion piece

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

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

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



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

CoLab Exeter Ltd. Trustees' Report

Trustees

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

Trustee recruitment

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

Governing Document

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

Recruitment and Appointment of the Board

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

Trustee Induction and Training

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

CoLab Exeter Ltd. Trustees' Report

Governance and Internal Control

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

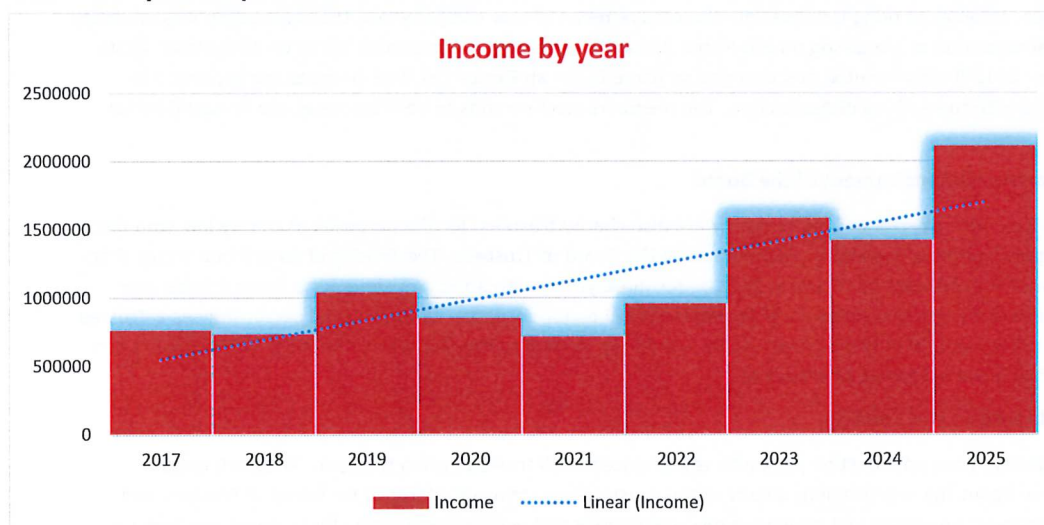
The CEO is also responsible for ensuring that the services of CoLab Exeter are delivered effectively, but many day-to-day responsibilities are delegated to other staff as appropriate. CEO has implemented weekly SLT/Operations meetings, monthly extended SLT/Finance meetings alongside CoLab wide Operations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

Related parties

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

Financial Review

Overview of year end position:



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

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

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

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

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

CoLab Exeter Ltd. Trustees' Report

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

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

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

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

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

Reserves Policy

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

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

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

Going concern

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

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

Conclusion

Julie Dent CBE Chair of Trustees concludes:

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

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

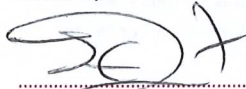
**CoLab Exeter Ltd.
Trustees' Report**

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

Disclosure of information to independent examiner

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

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



J E Dent
Chair of Trustees



F Carden
Chief Executive Officer

CoLab Exeter Ltd. Trustees' Responsibilities

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

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

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

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

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



J E Dent
Trustee

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of this report

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

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

David Tucker (Senior Statutory Auditor)

For and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent

Exeter

Devon

EX2 4DG

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

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

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

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

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

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

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

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

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

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

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

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

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

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



H Groves
Trustee

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

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

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

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

1 Charity status

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

The address of its registered office is:

Wat Tyler House
King William Street
Exeter
EX4 6PD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

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

Going concern

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

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

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

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

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

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Deferred income

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

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

Expenditure

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

Charitable activities

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

Grant provisions

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

Support costs

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

Governance costs

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

Government grants

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

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

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

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

Fixed asset investments

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

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

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

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

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

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

Borrowings

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

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

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

Fund structure

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

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

Pensions and other post retirement obligations

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

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

3 Income from donations and legacies

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

4 Income from charitable activities

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

5 Investment Income

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

6 Other Income

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

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

7 Expenditure on charitable activities

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

8 Governance costs

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

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

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

10 Trustees remuneration and expenses

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

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

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

11 Staff costs

The aggregate payroll costs were as follows:

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

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

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

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

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

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

12 Independent Examiners Remuneration

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

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

13 Auditors Remuneration

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

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

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

16 Debtors

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

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

17 Cash and cash equivalents

	Total 2025 £	Total 2024 £
Cash at bank	488,190	323,571

18 Creditors: amounts falling due within one year

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

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

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

19 Creditors: amounts falling due after one year

	Total 2025 £	Total 2024 £
Other loans	145,847	159,816

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

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

Other loans after five years

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

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

20 Pension and other schemes

Defined contribution pension scheme

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

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

21 Commitments

Other financial commitments

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

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

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

22 Funds

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

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

	Balance at 1 Apr 2023 £	Incoming resources £	Resources expenses £	Transfer £	Balance at 31 Mar 2024 £
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
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 2025

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

Restricted funds

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

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

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

Designated funds

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

Transfers

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

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

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

23 Analysis of net assets between funds

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

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

24 Analysis of net funds

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

	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 (debt) / funds	55,554	94,217	149,771

25 Related party transactions

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

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

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