

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 8 August 2024
for
Colab Charitable Foundation**

Grant Harrod Lerman Davis LLP
Chartered Accountants
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Colab Charitable Foundation

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**Report of the Trustees
for the year ended 8 August 2024**

The trustees present their report with the financial statements of the charity for the year ended 8 August 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

Significant activities

Building on the success of the previous year:

1. Establishing COLAB Bankside

- o New Arts Space: We opened an exciting new arts venue, COLAB Bankside, which has quickly become a thriving creative hub for industry professionals and community members.
- o Facilities & Programming: The space hosted numerous rehearsals, readings, writing sessions, and networking events for artists at all stages of their careers.
- o Community Impact: COLAB Bankside aims to expand opportunities for the general public to engage with immersive theatre and to foster innovation in the performing arts.

2. Productions and Events

- o The Descent: One of our key productions this year was The Descent, which showcased immersive storytelling and attracted a wide audience.
- o Industry Support: Both established and emerging artists benefited from access to production resources, creative workshops, and rehearsal space, aiding the wider arts ecosystem.

3. Continuation of Existing Venues

- o Maintaining and Expanding Spaces: Last year, we maintained our lease on one venue and signed another lease. This dual-venue approach continued into this year, ensuring multiple spaces for immersive theatre and diverse arts programming.
- o Outreach and Community Engagement: By offering two distinct performance and rehearsal spaces, we broadened our reach to new neighborhoods and demographics, furthering our charitable objective of making the arts accessible to all.

4. Arts Education and Outreach

- o Workshops & Masterclasses: We continued to host workshops, masterclasses, and community outreach initiatives, enabling broader public access to arts education.
- o Support for Emerging Artists: Building on last year's grants, scholarships, and mentorship programs, we have offered additional support to talented individuals. This helps emerging artists develop their practice, strengthening a dynamic, diverse, and inclusive artistic community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Arts Education and Outreach:

The Foundation has successfully implemented a range of arts programs, reaching diverse demographics and fostering creativity among individuals who may not have had access to art. Workshops, masterclasses, and community outreach initiatives have brought the arts to new audiences, nurturing a love for creativity.

Support for Emerging Artists:

Recognizing the importance of nurturing talent, the Foundation has provided grants, scholarships, and mentorship programs to emerging artists. This support has not only helped individual artists pursue their passions but has also contributed to the growth of a dynamic and diverse artistic community.

Cultural Events and Exhibitions:

The Foundation has organized and sponsored a variety of cultural events, exhibitions, and performances, showcasing the talents of established and emerging artists alike. These events have not only provided a platform for artists to share their work but have also enriched the cultural tapestry of the communities we serve.

Colab Charitable Foundation

Report of the Trustees for the year ended 8 August 2024

FINANCIAL REVIEW

Financial position

5. Financial Review

- Income Generation: Income was derived from ticket sales for immersive productions, venue hire, private donations, and grants. These funds were reinvested into venue upkeep, production costs, and outreach activities.

- Expenditure: Principal expenses included rent, utilities, production materials, and artist support programs. Despite increases in operational costs, we remained committed to keeping ticket prices affordable and offering free or subsidized access to workshops and community sessions.

-Fundraising and Sponsorship: We continue to pursue partnerships, sponsorships, and donations to sustain and expand our charitable endeavors. Our donors and sponsors have played a vital role in helping us keep our creative programs accessible

Reserves policy

The Foundation maintains a prudent level of reserves to ensure stability and flexibility, allowing us to respond to unexpected challenges and seize new artistic opportunities.

FUTURE PLANS

- Program Expansion: We aim to introduce more immersive productions, further utilize COLAB Bankside, and develop touring programs to reach wider communities.

- Education and Outreach: Continued expansion of community workshops, masterclasses, and mentorship programs will remain a priority, with a particular focus on underserved communities.

-New Collaborations: We plan to collaborate with local schools, community centers, and other arts charities to share resources, widen participation, and foster a thriving creative culture.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168909

Principal address

28 Balham Park Road
London
Wandsworth
SW12 8DU

Trustees

B H Watkins
Mrs C Chase
T Davies
Ms A Sanford

Independent Examiner

Jeremy Harrod
Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
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Colab Charitable Foundation
Report of the Trustees
for the year ended 8 August 2024

Approved by order of the board of trustees on and signed on its behalf by:

.....
B H Watkins - Trustee

**Independent Examiner's Report to the Trustees of
Colab Charitable Foundation**

Independent examiner's report to the trustees of Colab Charitable Foundation

I report to the charity trustees on my examination of the accounts of Colab Charitable Foundation (the Trust) for the year ended 8 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jeremy Harrod

Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
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Marlborough Hill
Harrow
Middlesex
HA1 1UD

Date:

Colab Charitable Foundation

**Statement of Financial Activities
for the year ended 8 August 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		127,266	87,239
Investment income	2	3,544	-
Total		<u>130,810</u>	<u>87,239</u>
 EXPENDITURE ON			
Raising funds	3	62,136	28,769
Charitable activities			
Charity Donation		2,180	600
Total		<u>64,316</u>	<u>29,369</u>
 NET INCOME		66,494	57,870
 RECONCILIATION OF FUNDS			
Total funds brought forward		84,149	26,279
 TOTAL FUNDS CARRIED FORWARD		<u><u>150,643</u></u>	<u><u>84,149</u></u>

The notes form part of these financial statements

Colab Charitable Foundation

**Balance Sheet
8 August 2024**

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	6	15,566	15,036
Cash at bank		138,011	77,596
		153,577	92,632
 CREDITORS			
Amounts falling due within one year	7	(2,934)	(8,483)
NET CURRENT ASSETS		150,643	84,149
TOTAL ASSETS LESS CURRENT LIABILITIES		150,643	84,149
NET ASSETS		150,643	84,149
FUNDS	8		
Unrestricted funds		150,643	84,149
TOTAL FUNDS		150,643	84,149

The financial statements were approved by the Board of Trustees and authorised for issue on**07/05/2025**..... and were signed on its behalf by:



.....
B H Watkins - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 8 August 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	3,544	-
	<u> </u>	<u> </u>

Colab Charitable Foundation

**Notes to the Financial Statements - continued
for the year ended 8 August 2024**

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	62,136	28,769
	<u>62,136</u>	<u>28,769</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 8 August 2024 nor for the year ended 8 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 8 August 2024 nor for the year ended 8 August 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	87,239
	<u>87,239</u>
EXPENDITURE ON	
Raising funds	28,769
Charitable activities	
Charity Donation	600
	<u>600</u>
Total	29,369
	<u>29,369</u>
NET INCOME	57,870
	<u>57,870</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	26,279
	<u>26,279</u>
TOTAL FUNDS CARRIED FORWARD	84,149
	<u>84,149</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	15,566	15,036
	<u>15,566</u>	<u>15,036</u>

Colab Charitable Foundation

**Notes to the Financial Statements - continued
for the year ended 8 August 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,934	8,483
	<u>2,934</u>	<u>8,483</u>

8. MOVEMENT IN FUNDS

	At 9.8.23 £	Net movement in funds £	At 8.8.24 £
Unrestricted funds			
General fund	84,149	66,494	150,643
	<u>84,149</u>	<u>66,494</u>	<u>150,643</u>
TOTAL FUNDS	<u>84,149</u>	<u>66,494</u>	<u>150,643</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,810	(64,316)	66,494
	<u>130,810</u>	<u>(64,316)</u>	<u>66,494</u>
TOTAL FUNDS	<u>130,810</u>	<u>(64,316)</u>	<u>66,494</u>

Comparatives for movement in funds

	At 9.8.22 £	Net movement in funds £	At 8.8.23 £
Unrestricted funds			
General fund	26,279	57,870	84,149
	<u>26,279</u>	<u>57,870</u>	<u>84,149</u>
TOTAL FUNDS	<u>26,279</u>	<u>57,870</u>	<u>84,149</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,239	(29,369)	57,870
	<u>87,239</u>	<u>(29,369)</u>	<u>57,870</u>
TOTAL FUNDS	<u>87,239</u>	<u>(29,369)</u>	<u>57,870</u>

Colab Charitable Foundation

**Notes to the Financial Statements - continued
for the year ended 8 August 2024**

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 9.8.22 £	Net movement in funds £	At 8.8.24 £
Unrestricted funds			
General fund	26,279	124,364	150,643
TOTAL FUNDS	<u>26,279</u>	<u>124,364</u>	<u>150,643</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	218,049	(93,685)	124,364
TOTAL FUNDS	<u>218,049</u>	<u>(93,685)</u>	<u>124,364</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 8 August 2024.

Colab Charitable Foundation

**Detailed Statement of Financial Activities
for the year ended 8 August 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation	127,266	86,529
Grants	-	710
	127,266	87,239
Investment income		
Rents received	3,544	-
	130,810	87,239
Total incoming resources		
EXPENDITURE		
Support costs		
Management		
Rates and water	16,039	10,665
Light and heat	2,000	-
Advertising	5,023	1,737
Sundries	15,713	436
	38,775	12,838
Finance		
Telephone	195	-
Information technology		
Repairs and renewals	19,748	14,200
Governance costs		
Insurance	-	591
Accountancy and legal fees	5,598	1,740
	5,598	2,331
Total resources expended	64,316	29,369
Net income	66,494	57,870

This page does not form part of the statutory financial statements