

Company registration number: 4928733

Charity registration number: 1100990

# CoLab Exeter Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Thompson Jenner LLP  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

# **CoLab Exeter Limited**

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## **CoLab Exeter Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	S Barriball A Williamson L Arscott J Hurrell S O'Dwyer K Spry-Phare J E Dent
<b>Secretary</b>	A Morgan
<b>Senior Management Team</b>	A Kilroy, Chief Executive Officer F Carden, Director of Learning & Innovation A Morgan, Business & Operations Manager
<b>Principal Office</b>	Wat Tyler House King William Street Exeter EX4 6PD  The charity is incorporated in England.
<b>Company Registration Number</b>	4928733
<b>Charity Registration Number</b>	1100990
<b>Bankers</b>	The Co-Operative Bank CAF Bank Limited Santander
<b>Auditor</b>	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG

## CoLab Exeter Limited

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2020.

#### Trustees

P Gray (resigned 28 April 2019)

S Barriball

T Gard (resigned 17 September 2020)

A Williamson

L Arscott

J Cox (resigned 12 December 2019)

J Hurrell

S O'Dwyer

K Spry-Phare

J Yelland (resigned 18 November 2019)

A Ransome-Williams (resigned 12 April 2019)

J E Dent (appointed 5 October 2020)

#### Organisational structure

CoLab Exeter has evolved since its launch in June 2016. It is now a thriving multi-agency hub which hosts 38 organisations and projects. The initiative receives 1400 visits per month on average and focuses on both increasing social capital and improving general ability to positively influence key outcomes outlined in the four thematic areas (below) as well as improving access to support for people with multiple disadvantages and complex needs.

There are four thematic goals:

1. **Belonging** (Housing & homelessness, and community participation)
2. **Recovery** (from trauma, adverse life events, episodes of mental ill-health, or addiction)
3. **Wellbeing** (all aspects of physical, mental, emotional, and social health)
4. **Social Justice** (rehabilitation of people in the justice system, and social action)

CoLab Exeter Ltd has three core functions within the initiative:

1. **Acting as lead agency** with responsibility for building management and overall operations, including hospitality, events and volunteering at CoLab Exeter
2. **Providing "backbone" infrastructure support** for the overall "community response" to complex needs. This function includes curating activity, hosting and supporting staff, facilitating collaboration, making the best use of shared resources and interfacing with external agencies.
3. **Leading on partnerships and whole system initiatives** particularly within whole system complex needs work and work that relates to one or more of the four thematic areas

CoLab Exeter is led by a Senior Leadership team comprising of the Chief Executive, Director of Learning and Innovation and Business and Operations Manager, and at Board level by 7 Trustees, who for the purposes of company law also serve as non-executive Directors.

## **CoLab Exeter Limited**

### **Trustees' Report**

**CoLab Exeter Hub** is an asset utilised by the organisation to further its mission in partnership with the local community, and as such is a collaborative co-working space. CoLab Exeter holds the lease (from Exeter City Council) and manages the building on behalf of the collaborative and geographical community.

#### **Governing Document**

Exeter CVS became a charitable company limited by guarantee, incorporated on 10 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 3 March 2010 and registered at Companies House on 10 March 2010. In October 2018 it reconstituted and changed its name to CoLab Exeter. The Trustees are appointed in accordance with the Articles of Association. The members elect persons to be Trustees at the Annual General Meeting.

#### **Purposes and Aims**

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

To promote any charitable purposes for the benefit of the community principally but not exclusively in

1. 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;
2. To promote and organise collaboration and co-operation 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.

Over the last five years the 'area of benefit' has become more focused, to make the best use of resources and achieve the greatest impact possible, and the role and functions of the organisation has evolved so that it now facilitates the aims of both the CoLab and Exeter Communities.

CoLab Exeter as a whole aims to improve the life chances and support options of people who are disadvantaged and in need, or seeking progression through investment in health and wellbeing related activity.

Many of the people who now use the hub have multiple disadvantages and complex needs, or they are moving on from challenging life circumstances.

The logic model underpinning the work is that the best way of providing meaningful help and support in this context, is to enable public and voluntary organisations to pool resources and expertise and work together for collective impact.

**The vision** of CoLab Exeter Hub is to develop as a multi-agency community hub where organisations work together, support one another, and through collaboration achieve positive change and social justice for individuals and communities.

**The mission** is to resource and mobilise effective and innovative multi-agency support that builds capacity for positive change in the lives of people, communities and the city as a whole.

**The purpose of CoLab Exeter Core** (formerly Exeter CVS) is to host and facilitate this the work, provide leadership and relationship facilitation, and to influence system and service development.

The chief activities of CoLab Exeter core team are therefore to:

1. Lead on buildings, events and hospitality management and staff support
2. Host inter-agency or system wide roles, projects and services
3. Provide a welcoming access point for information, advice and signposting to support

## **CoLab Exeter Limited**

### **Trustees' Report**

4. Curate cross sector collaborative activity and provide opportunity for innovation and tests of change
5. Build and sustain a collaborative community of practice in complex needs work
6. Provide opportunities for learning, volunteering and progression
7. Work with system partners to improve whole system and place-based approaches to health and wellbeing
8. Support individuals and agencies who want to contribute or improve their current offer in relation to CoLab's four themes of work
9. Facilitate a learning by doing approach, collate evidence of impact and support stakeholders to adapt to findings
10. Respond to community needs for information, facilitation and support so they have voice and influence

#### **Recruitment and Appointment of the Board**

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Trustees. Under the requirements of the Articles of Association, one third (or the number nearest one third) of the Trustees must retire at each AGM, those longest in office retiring first. Additional Board members may be co-opted for specific skills and experience that the Board identifies it needs. The most recent skills audit was undertaken in 2018.

As part of a planned organisational and stakeholder review funded through Lloyds Foundation we have recruited a new Chair of Trustees and are looking to review the current skills, expertise and diversity of our Board and recruit additional Trustees and a Treasurer in 2021. We will be taking learnings and recommendations from the review when finalised to develop our organisational, governance and financial strategy for the next 3 years.

#### **Trustee Induction and Training**

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

#### **Governance and internal control**

The Trustees appoint a Chief Executive to manage the operations of the charity. The current Chief Executive is Amanda Kilroy. The Board of Trustees led by Acting Chair Jess Hurrell has met quarterly throughout the year and additionally within the finance sub-committee.

The Chief Executive 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, and these are reviewed periodically.

## **CoLab Exeter Limited**

### **Trustees' Report**

#### **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.

#### **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.

#### **Review of Achievements and Performance 2019-20**

The goal for this period was to include the community more directly in shaping what is happening at CoLab, so they not only access the building for support, but have confidence to progress personally, and shape developments, and to plan for long term sustainability.

2019/20 was another challenging year with national uncertainty and the effects of austerity affecting service users and partner agencies alike. The organisation saw the CEO and Chair both move on, and Deputy CEO Amanda Kilroy appointed as the new CEO. The SLT carried this vacancy for the year, in lieu of the stakeholder and organizational review to decide on the best structure going forward. Despite this uncertainty and decreased capacity, the team responded well to the challenges and continued to develop the role and reputation of the CoLab hub in the city and beyond.

A major issue for all of us was the increasing threat posed by the Covid19 pandemic, to health and to livelihoods. This had a dual effect on CoLab Exeter. On the one hand much of the funding planned for the 2020/21 year was paused or cut, including the entire learning budget. On the other hand, there was an unprecedented opportunity to test the resilience and response of the collaborative community, and that was where all the work done to build the community really paid off.

Whilst sustainability has continued to be an issue, the team and the wider organisation have adapted their offer and worked more collaboratively to meet the needs of the geographical, cohort and organizational communities. The success of the model has been noted by other areas looking at hub models, and there is scope to look at franchise or other replication models as part of the offer in the future.

CoLab Exeter's role as lead organisation has been to host activity, ensure consistent provision of the single point of contact and initial triage of people attending the building. It has been to review and revise the quality and efficacy of support offered collectively and to use that learning to influence system and practice changes.

#### **Key Achievements**

The key achievement in 2019/20 has perhaps been the increased clarity of role and purpose that has been achieved from consultation. This has come from the National Lottery Funded Partnership Development activity; co-design processes around key themes of work; and the Lloyds Foundation funded CoLab Evolution Project (launched in January 2020) which began the process of stakeholder review.

## CoLab Exeter Limited

### Trustees' Report

In February 2020 we held the CoLab Evolution (Stakeholder Review Programme) "Dreaming Big" event. This was well attended by a range of new local community and business stakeholders, and provided new impetus and ideas for CoLab in the future. These relationships and ideas would prove to be crucial as lockdown commenced and a city response was needed.

In the thematic areas there have also been important developments:

- Recovery:** Improving the mental health response was the top priority for stakeholders. This year we were able to build on the momentum of the Lottery Partnership project findings, and develop a new partnership to co-design and test a "community response to mental health". This project is now underway, and running parallel to broader plans to implement the new Adult Community Mental Health Framework.
- 1) **Belonging:** The Comic Relief funded Exeter Homeless Partnership has flourished this year. The project lead was instrumental in establishing the Groundswell Model – a group convened to respond to the specific needs of the homeless population during the pandemic and beyond. The Business Link lead was also able to build on business relationships to create a new platform for responding to homelessness and rough sleeping in the city, which has led to important new conversations and initiatives in 2020.
- 2) **Social Justice:** Despite increasing uncertainty in the Criminal Justice sector, local probation providers have continued to invest in having a strong probation presence at CoLab, as the multi-agency setting is now recognized as an optimum environment for rehabilitation, compliance and desistance activity.
- 3) **Wellbeing:** The local social prescribing service (Wellbeing Exeter) has secured funding for a further three years, and invested in strengthening the coordinator and support team hosted at CoLab. In addition ECI one of our key partner agencies, host community builders for the service, and hold the local infrastructure contract with ECC.
- 4)

**Learning and Positive activity** which cuts across these areas remains a vital and much requested part of the service. It also remains difficult to fund consistently. Development of this provision will be a key focus for the next year.

**Resilient Women Programme (RWP):** The RWP has continued to grow and flourish. This is as a result of great practice, good networking and relationship building, and the increasing confidence that women have in CoLab as a place of safety and support, and in the team to offer what they need to recover and progress, or deal with complex life situations.

The team adapted well to the lockdown – moving the whole service online, and this in turn resulted in a significant period of investment from a range of agencies offering emergency funding.

**Sustainability:** Success is not just about new initiatives however; some of the most significant challenges we face are in ensuring funding is available for important existing work. This year we were delighted to secure funding from Lloyds Foundation, National Lottery, Devon Partnership Trust, Devon CCG and the Smallwood Trust and OPCC for our work with vulnerable women.

Core funding raised through the building income has been re-invested in the CoLab Welcome Team provision, to meet demand for more robust management of "first contact" in the building. This includes immediate triage of people's needs, connection to internal or external support, and management of events and forums. As traffic in CoLab increases, we are looking at the best ways to adapt the offer and gain recognition from system partners about the role the initiative plays in supporting people with complex needs, and promoting better health, wellbeing and recovery.



## CoLab Exeter Limited

### Trustees' Report

#### Developments

The CoLab Community has grown; we now have representation from all the major statutory agencies in relation to our themes. There have been a number of initiatives to develop outreach or navigation roles which move between agencies. We have been fortunate to host them here, and to benefit from their input. This type of role has grown in popularity and influence this year, and their impact has been enhanced by colocation in the hub community.

The CoLab Exeter hosting role has been instrumental in making individual offers work well together – this function has been described as the glue which makes the individual parts act as one coherent whole. This is something we hope to explore in more detail once the Stakeholder Review Report is available.

In terms of influence, the SLT have been involved in a range of system boards and initiatives related to themes. This year they have worked specifically to address the effects of homelessness and rough sleeping; issues related to violence and vulnerability in women; anti-social behaviour and poor access to mental health support.

The team continue to receive referrals from across agencies, and the Welcome Team regularly receive people who attend to secure food vouchers, get advice about benefits or to use the phone to speak to other agencies. This is a growing area of our offer, which still needs to be acknowledged by the system and adequately resourced.

The team completed the National Lottery Community Fund Partnership Development Grant project, which in turn facilitated a whole range of exploratory conversations and projects to address some shared issues and goals.

Improvement of the mental health offer was the most requested goal, and the team were able to facilitate a series of community co-design event, and secure funding to design a shared offer that would work well within the community, and meets the needs of clients who do not meet current service thresholds.

The team have also continued to work with partners to address street drinking and anti-social behaviour in the area around the hub, most notably collaborating on a local authority led Summit, which will inform next steps and developments. This is further reinforcement of the value of having not only an infrastructure role, but a broader perspective that is person and not single issues centered.

#### *Plans for the Future*

During the last four years we've experimented with how to remain flexible and responsive. We have been informed by evidence, by people's experience, and by our own learning and insights at the same time. We've begun to think about leadership in all its forms. How to devolve permissions, and find ways in which people could do their best work and bring their own unique contribution to the table – so we evolve as a community. These are some of the key elements of our model as it matures.

Rather than having the same pre-packaged offer, we've begun to think in terms of creating the best contextual response to certain situations. We have responded to issues that way, and then hosted learning and reflection opportunities and co-design sessions to reflect on impact and value. This approach has enabled more people to adapt to what came next – and step up to offer what was needed, without needing permission or external mandate. This wasn't about us dictating that – it was about creating an environment where that type of response was possible. If we are going to expect people in complex needs communities to be more self-directing and sustaining – that has to begin with us as professionals.

Over time we learned that our role in this was to enable that whole ecosystem to work more efficiently and effectively, to mandate the space so that people coming into it could focus on their own work, whilst being able to see and value the input and contribution of everybody else in the ecosystem. People accessing the service find not only services in one location, but people increasingly of one heart and mind – which instils trust – which in turn inspires a sense of safety.

## CoLab Exeter Limited

### Trustees' Report

#### Covid19

In March 2020, that responsive infrastructure was tested. We found that the relationships and principles of joint working that we had in place, allowed us to bring in new resources to enable a more immediate response to a shared crisis. Rather than the crisis being concentrated in one person, or even one cohort, it was felt and experienced by staff and service user alike. Everybody experienced isolation, fear of what the circumstances meant - loss, urgency to adapt, uncertainty about the future, uncertainty about basic stability – and in some – a resurgence of latent trauma. We therefore have to speak to this to be successful in the future

As we have tested the ecosystem infrastructure model, and reflected upon how well we have actually adapted, we have recognised a new organising principle for the work going forward. And that is essentially *how to deal with the unbearable*. How to acknowledge and hold space for that, and help people cope and do their best work.

So many people have spoken to us about the ways in which the current situation and the visible future is unbearable - both in their workplace, or in personal interactions with the community and family. How do we bear the restriction - the constant threat? How do we bear not having the ability to ease things for ourselves, to change things, to influence the future or plan for the future?

People have coped with this as they always have; by falling into depression or even more serious mental illness; by reacting with anger, lashing out at those closest, or becoming a victim of that violence. By taking substances to numb the pain or by engaging in unsafe behaviour as a way of detracting from the unbearable nature of the feelings that are triggered. That or by working too hard, acting out of fear or competition, or else not really facing where we are, or how the future looks.

Within organisations there is a tendency to retreat and isolate, to hoard people and resources, and concentrate the work within staff members who have the least influence that we want to address as we mature and grow.

We plan to develop and share our core *infrastructure ecosystem* function or model.

The core aim is to respond to the needs and opportunities as they stand now, as they promise to be in the immediate future - and in the years beyond that.

We have some sense of what this infrastructure needs to be; but it needs refining and testing. It will have to continue to have the flexibility of zooming out to see the system and community, and zooming in to see the unique conditions of each individual person in the context of their lives.

To make that meaningful, we will have to,

- 1) Do things that support, animate and sustain the whole of our micro community, and
- 2) Focus on what matters most to people right now.

Understanding that this is likely to evolve as we progress year to year, we propose to focus on “what matters most” to people. In the next phase, we have four areas of focus:

- 1) **Infrastructure matters.** Support, animate and sustain the ecosystem infrastructure. That means good hosting of people and relationships. Devolved leadership of key activities, and a programme of activities, points of reflection and support.
- 2) **Learning together matters.** Coordinate a programme of learning opportunities which enable people to connect as equals – beyond labels or diagnosis. To share, to gain new information, to find ways of using that in life, in work and in facilitating the community.
- 3) **Gender matters.** Focus on the deteriorating situation for women - address the increased violence and loss of family and place of safety support women are experiencing right now, it is vital that we both enable women to better support themselves and bring together disparate support resources so there is a better safety net and platform for change

## CoLab Exeter Limited

### Trustees' Report

- 4) **Mental Health matters.** Continue to convene and facilitate the co-designing a community mental health response and enable system and support structures to respond to that.

**Our Goal** is to develop a strategy, core team, board of trustees and community which serves these ambitions and ensures the ongoing relevance and sustainability of the work and organisation.

#### Financial Review

The audited accounts cover the period from 1 April 2019 to 31 March 2020.

Income for the financial year is £844,551 compared to £1,035,189 in the previous year. We spent £905,977 leaving a planned in year deficit of £61,426. Total funds carried forward include £96,871 restricted funds and £409,544 unrestricted funds of which £117,819 are free reserves, a slight improvement on the previous financial year.

This financial year saw new three-year funding from Comic Relief for the Exeter Homeless Partnership Project to develop a city wide partnership focused on ending homelessness in Exeter. We have also seen a continued emphasis in the need for support for vulnerable women in the city and this will remain a growing area of our work going forward into 2020-21.

The organisation continues to develop financial management systems and the finance committee regularly monitor and review progress against budget and cash-flow projections with quarterly management accounts and finance reports. Funding from Lloyds Bank Foundation will support the Colab Evolution Project that includes an organisational and stakeholder review, the finding from which will feed into the development a three-year financial strategy that will focus on building longer term core funding and financial sustainability and resilience

#### Reserves Policy

The Board of Trustees is monitoring progress on the reserves regularly and in accordance with Charity Commission guidelines remain committed to increasing organisational cash reserves sufficiently in order to meet their statutory redundancy requirements for all staff, and to meet operating costs for up to five months.

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

## CoLab Exeter Limited

### Trustees' Report

#### Going concern

The Board of Trustees has carefully considered whether the use of going concern is appropriate, particularly in view of the impact of the Covid-19 pandemic, and the current trading climate.

This assessment requires the Trustees to consider whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern for 12 months following the date of the approval of the financial statements. At the time of writing, Colab Exeter has played a crucial role in the Covid-19 response within the City of Exeter and, in the view of the Board of Trustees, is now well placed to secure additional income to support the charity's activities going forward. Furthermore, pipeline funding opportunities are positive with a high probability of additional core funding being secured.

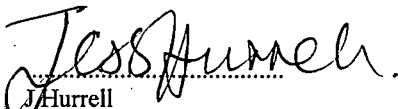
The Trustees recognise that its reserves are low and that this represents a vulnerability for the charity. However, through a combination of close monitoring of our free reserves position, a pension credit of over £30,000 due post year end that will be added to our charity reserves, and gradually increasing our overall unrestricted reserves position, we are confident that the charity is sufficiently agile to be able to respond to further funding challenges.

As we leave the Covid-19 pandemic behind, we believe that our decision to redevelop and subsequently sub-let our Wat Tyler House premises will provide the charity with opportunities to increase rental income as more organisations look to provide a blended approach to work, including the need for flexible rental space, alongside home working.

#### Disclosure of information to auditor

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 auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 10.12.20 and signed on its behalf by:

  
J. Hurrell  
Trustee

## CoLab Exeter Limited

### Statement of Trustees' Responsibilities

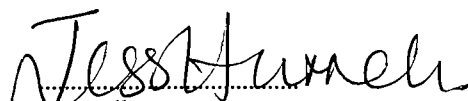
The trustees (who are also the directors of CoLab Exeter Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

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

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

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

Approved by the trustees of the charity on 10.12.20 and signed on its behalf by:

  
Jess Hurrell  
Trustee

## **CoLab Exeter Limited**

### **Independent Auditor's Report to the Members of CoLab Exeter Limited**

#### **Opinion**

We have audited the financial statements of CoLab Exeter Limited (the 'charity') for the year ended 31 March 2020, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of 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 2020 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; and
- 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.

#### **Other matters**

In the previous accounting period, the trustees of the charity took advantage of audit exemption under s477 of the Companies Act 2006 and the Charities Act 2011. Therefore the prior period financial statements were not subject to audit.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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.

## **CoLab Exeter Limited**

### **Independent Auditor's Report to the Members of CoLab Exeter Limited**

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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion 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 our knowledge and understanding of the company 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 where 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 Statement of Trustees' Responsibilities (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 judgement and maintain professional scepticism throughout the audit. We also:

## CoLab Exeter Limited

### Independent Auditor's Report to the Members of CoLab Exeter Limited

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Thompson Jenner LLP*

.....  
Neil Curtis (Senior Statutory Auditor)  
For and on behalf of Thompson Jenner LLP, Statutory Auditor

1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

Date: 27<sup>th</sup> January 2021



CoLab Exeter Limited

**Statement of Financial Activities for the Year Ended 31 March 2020**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	15,373	-	15,373
Charitable activities	4	95,131	526,699	621,830
Investment income	5	1,139	-	1,139
Other income	6	206,209	-	206,209
Total income		<u>317,852</u>	<u>526,699</u>	<u>844,551</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(349,420)</u>	<u>(556,557)</u>	<u>(905,977)</u>
Total expenditure	7	<u>(349,420)</u>	<u>(556,557)</u>	<u>(905,977)</u>
Net expenditure		<u>(31,568)</u>	<u>(29,858)</u>	<u>(61,426)</u>
Net movement in funds		(31,568)	(29,858)	(61,426)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>441,112</u>	<u>126,729</u>	<u>567,841</u>
Total funds carried forward	21	<u>409,544</u>	<u>96,871</u>	<u>506,415</u>

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

**CoLab Exeter Limited**

**Statement of Financial Activities for the Year Ended 31 March 2020**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

**Comparative Statement of Financial Activities for the Year Ended 31 March 2019**

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	90,175	-	90,175
Charitable activities	4	43,547	667,743	711,290
Investment income	5	1,233	-	1,233
Other income	6	232,491	-	232,491
Total Income		<u>367,446</u>	<u>667,743</u>	<u>1,035,189</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(323,350)</u>	<u>(566,602)</u>	<u>(889,952)</u>
Total Expenditure	7	<u>(323,350)</u>	<u>(566,602)</u>	<u>(889,952)</u>
Gains/losses on investment assets		<u>(636)</u>	<u>-</u>	<u>(636)</u>
Net income		<u>43,460</u>	<u>101,141</u>	<u>144,601</u>
Net movement in funds		43,460	101,141	144,601
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>397,652</u>	<u>25,588</u>	<u>423,240</u>
Total funds carried forward	21	<u><u>441,112</u></u>	<u><u>126,729</u></u>	<u><u>567,841</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the above two periods is shown in note 21.

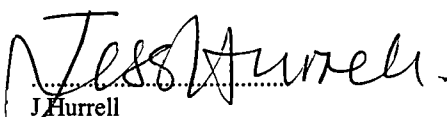
# CoLab Exeter Limited

(Registration number: 4928733)  
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	610,842	591,681
Investments	14	-	19,419
		<u>610,842</u>	<u>611,100</u>
<b>Current assets</b>			
Debtors	15	62,884	180,413
Cash at bank and in hand	16	200,904	161,360
		<u>263,788</u>	<u>341,773</u>
<b>Creditors: Amounts falling due within one year</b>	17	<u>(156,884)</u>	<u>(165,427)</u>
<b>Net current assets</b>		<u>106,904</u>	<u>176,346</u>
<b>Total assets less current liabilities</b>		717,746	787,446
<b>Creditors: Amounts falling due after more than one year</b>	18	<u>(211,331)</u>	<u>(219,605)</u>
<b>Net assets</b>		<u>506,415</u>	<u>567,841</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	21	96,871	126,729
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>409,544</u>	<u>441,112</u>
<b>Total funds</b>	21	<u>506,415</u>	<u>567,841</u>

The unrestricted funds of the charity as at 31 March 2020 contains £291,725 (2019 - £325,889) relating to a designated fixed asset depreciation fund and £117,819 (2019 - £115,223) unrestricted free reserves. More details of this can be seen in note 21 on page 30 of the financial statements.

The financial statements on pages 15 to 36 were approved by the trustees, and authorised for issue on 10.12.20 and signed on their behalf by:

  
J Hurrell  
Trustee

# CoLab Exeter Limited

## Statement of Cash Flows for the Year Ended 31 March 2020

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(61,426)	144,601
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		44,337	38,610
Investment income	5	(1,139)	(1,233)
Revaluation of investments		-	636
		(18,228)	182,614
<b>Working capital adjustments</b>			
Decrease in debtors	15	117,529	21,072
(Decrease)/increase in creditors	17	(63,372)	81,195
Increase/(decrease) in deferred income	18	51,622	(130,535)
Net cash flows from operating activities		87,551	154,346
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	1,139	1,233
Purchase of tangible fixed assets	13	(65,300)	(38,946)
Sale of tangible fixed assets		1,803	-
Sale of investments		19,419	-
Net cash flows from investing activities		(42,939)	(37,713)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	17	(5,068)	6,722
Net increase in cash and cash equivalents		39,544	123,355
Cash and cash equivalents at 1 April		161,360	38,005
Cash and cash equivalents at 31 March		200,904	161,360

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

## **CoLab Exeter Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **1 Charity status**

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

The address of its registered office is:

Wat Tyler House  
King William Street  
Exeter  
EX4 6PD

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **Basis of preparation**

CoLab Exeter meets the definition of a public benefit entity under FR2 102 Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the trustees do not consider it to cast any significant doubt upon the charity's ability to continue to trade as a going concern.

The trustees have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

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

## **CoLab Exeter Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

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

#### **Income and endowments**

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

#### **Donations and legacies**

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

#### **Grants receivable**

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

#### **Deferred income**

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

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

#### **Expenditure**

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

#### **Charitable activities**

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

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### Support costs

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

#### Governance costs

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

#### Government grants

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

#### Taxation

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

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

#### Depreciation and amortisation

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

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.

## **CoLab Exeter Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **Trade debtors**

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

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

#### **Cash and cash equivalents**

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

#### **Trade creditors**

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

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

#### **Borrowings**

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

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

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



## **CoLab Exeter Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

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

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

#### **Pensions and other post retirement obligations**

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

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 3 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Donations and legacies;			
Donations from individuals	3,903	3,903	2,721
Grants, including capital grants;			
Government grants	11,470	11,470	87,454
	<u>15,373</u>	<u>15,373</u>	<u>90,175</u>

### 4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Barrow Cadbury Trust	-	13,500	13,500	46,167
Better Health Exeter	-	7,500	7,500	-
Big Lottery Fund	-	19,046	19,046	30,274
City Community Trust	-	-	-	8,680
CoLab Evolution	-	4,000	4,000	-
Cornwall College	64,840	-	64,840	26,141
County Lines	-	-	-	69,826
Exeter City Council	19,873	-	19,873	-
Exeter Homeless Partnership	-	67,862	67,862	-
First Steps Project	-	24,920	24,920	24,920
Homeless Link	-	6,250	6,250	6,250
IRIS Project	10,418	-	10,418	17,406
Ministry of Justice	-	-	-	132,842
OPCC Alliance Project	-	55,259	55,259	34,932
Peer Mentoring	-	16,350	16,350	15,000
Smallwood Trust	-	-	-	10,000
Wellbeing Exeter	-	70,584	70,584	49,601
Westbank Devon Carers	-	241,428	241,428	239,251
	<u>95,131</u>	<u>526,699</u>	<u>621,830</u>	<u>711,290</u>

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	935	935	3
Other investment income	204	204	1,230
	<u>1,139</u>	<u>1,139</u>	<u>1,233</u>

### 6 Other income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Other incoming resources	1,445	1,445	6,986
Consultancy	2,123	2,123	876
Meeting room facilities	21,117	21,117	20,396
Office support services	6,611	6,611	13,077
Training course fees	1,300	1,300	11,003
Office hosting	173,613	173,613	180,153
	<u>206,209</u>	<u>206,209</u>	<u>232,491</u>

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 7 Expenditure on charitable activities

	Governance costs £	Office expenses £	Employment costs £	Establishment costs £	Administration costs £	Training and project costs £	Total 2020 £	Total 2019 £
Colab	10,184	88,948	262,831	117,148	9,594	37,052	525,757	467,303
Learning	-	1,199	30,306	-	965	31,973	64,443	65,078
Social Action	-	-	21,172	-	-	-	21,172	60,003
Devon Carers	-	1,738	164,947	23	1,058	1,372	169,138	205,283
Resilient Women	-	1,627	66,369	-	53	9,980	78,029	52,371
Wellbeing Exeter	-	-	47,378	-	-	60	47,438	39,914
	<u>10,184</u>	<u>93,512</u>	<u>593,003</u>	<u>117,171</u>	<u>11,670</u>	<u>80,437</u>	<u>905,977</u>	<u>889,952</u>

£349,420 (2019 - £323,350) of the above expenditure was attributable to unrestricted funds and £556,557 (2019 - £566,602) to restricted funds.

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### Governance costs

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Audit fees			
Audit of the financial statements	6,000	6,000	2,700
Bookkeeping costs	3,795	3,795	3,228
Other governance costs	389	389	434
	<u>10,184</u>	<u>10,184</u>	<u>6,362</u>

### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020 £	2019 £
Audit fees	6,000	5,998
Depreciation of fixed assets	<u>44,337</u>	<u>38,609</u>

### 9 Trustees remuneration and expenses

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

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

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	521,068	481,094
Social security costs	38,563	37,862
Pension costs	11,223	9,993
Other staff costs	22,148	28,098
	<u>593,002</u>	<u>557,047</u>

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

	2020 No	2019 No
Charitable activities	<u>25</u>	<u>21</u>

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2019 - £Nil).

Redundancy payments are recognised as an expense in the SoFA when there is a commitment to terminate employment. There were no additional obligations or liabilities in this respect at the balance sheet date.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £140,162 (2019 - £138,435).

#### 11 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>6,000</u>	<u>2,700</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>3,795</u>	<u>3,228</u>

#### 12 Taxation

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

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2019	734,865	59,217	794,082
Additions	65,300	-	65,300
Disposals	<u>-</u>	<u>(1,803)</u>	<u>(1,803)</u>
At 31 March 2020	<u>800,165</u>	<u>57,414</u>	<u>857,579</u>
<b>Depreciation</b>			
At 1 April 2019	189,143	13,257	202,400
Charge for the year	<u>38,415</u>	<u>5,922</u>	<u>44,337</u>
At 31 March 2020	<u>227,558</u>	<u>19,179</u>	<u>246,737</u>
<b>Net book value</b>			
At 31 March 2020	<u>572,607</u>	<u>38,235</u>	<u>610,842</u>
At 31 March 2019	<u>545,722</u>	<u>45,960</u>	<u>591,682</u>

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £572,607 (2019 - £545,721) in respect of leaseholds.

#### 14 Fixed asset investments

	2020 £	2019 £
Other investments	<u>-</u>	<u>19,419</u>
	<b>Unlisted investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 April 2019	19,419	19,419
Disposals	<u>(19,419)</u>	<u>(19,419)</u>
At 31 March 2020	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2020	<u>-</u>	<u>-</u>
At 31 March 2019	<u>19,419</u>	<u>19,419</u>

The market value of the listed investments at 31 March 2020 was £Nil (2019 - £19,419).

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 15 Debtors

	2020 £	2019 £
Trade debtors	18,377	97,941
Prepayments	18,736	21,711
Accrued income	25,771	60,761
	<u>62,884</u>	<u>180,413</u>

### 16 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>200,904</u>	<u>161,360</u>

### 17 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	22,846	67,506
Other loans	11,310	8,104
Other taxation and social security	22,890	18,872
Other creditors	5,897	4,620
Accruals	4,215	28,221
Deferred income	89,726	38,104
	<u>156,884</u>	<u>165,427</u>

	2020 £	2019 £
Deferred income at 1 April 2019	38,104	168,639
Resources deferred in the period	89,726	38,104
Amounts released from previous periods	<u>(38,104)</u>	<u>(168,639)</u>
Deferred income at year end	<u>89,726</u>	<u>38,104</u>

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



## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 18 Creditors: amounts falling due after one year

	2020	2019
	£	£
Other loans	<u>211,331</u>	<u>219,605</u>

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

	2020	2019
	£	£
After more than five years by instalments	<u>162,543</u>	<u>171,870</u>

#### Other loans after five years

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

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £11,223 (2019 - £9,993).

#### 20 Commitments

##### Other financial commitments

Lease of Wat Tyler House from Exeter City Council which runs until 2035, with a review in 2021. The amount stated is the total rent payable for the remaining lease term until the review in 2021.

The total amount of other financial commitments not provided in the financial statements was £71,850 (2019 - £143,700).

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 21 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted general funds	115,223	317,852	(310,188)	(5,068)	117,819
<i>Designated</i>					
Premises depreciation fund	325,889	-	(39,232)	5,068	291,725
<b>Total Unrestricted funds</b>	<u>441,112</u>	<u>317,852</u>	<u>(349,420)</u>	<u>-</u>	<u>409,544</u>
<b>Restricted funds</b>					
Barrow Cadbury Trust	-	13,500	(13,500)	-	-
Better Health Exeter	-	7,500	(7,500)	-	-
Big Lottery Fund	-	19,046	(19,046)	-	-
CoLab Evolution	-	4,000	(4,000)	-	-
DPT Peer Mentoring	-	16,350	(16,350)	-	-
Exeter Homeless Partnership	-	67,862	(67,862)	-	-
First Steps Project	-	24,920	(24,920)	-	-
Homeless Link	-	6,250	(6,250)	-	-
Ministry of Justice - Capital funding	126,729	-	(29,858)	-	96,871
OPCC Alliance Project	-	55,259	(55,259)	-	-
Wellbeing Exeter	-	70,584	(70,584)	-	-
Westbank Devon Carers	-	241,428	(241,428)	-	-
<b>Total restricted funds</b>	<u>126,729</u>	<u>526,699</u>	<u>(556,557)</u>	<u>-</u>	<u>96,871</u>
<b>Total funds</b>	<u>567,841</u>	<u>844,551</u>	<u>(905,977)</u>	<u>-</u>	<u>506,415</u>

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted general funds	397,652	367,446	(285,376)	(364,499)	115,223
<i>Designated</i>					
Premises depreciation fund	-	-	(38,610)	364,499	325,889
<b>Total unrestricted funds</b>	<u>397,652</u>	<u>367,446</u>	<u>(323,986)</u>	<u>-</u>	<u>441,112</u>
<b>Restricted funds</b>					
Barrow Cadbury Trust	-	46,167	(46,167)	-	-
Big Lottery Fund	-	30,274	(30,274)	-	-
City Community Trust	-	8,680	(8,680)	-	-
DPT Peer Mentoring	-	15,000	(15,000)	-	-
First Steps Project	88	24,920	(25,008)	-	-
Home Office	-	69,826	(69,826)	-	-
Homeless Link	-	6,250	(6,250)	-	-
Lloyds Foundation	15,218	-	(15,218)	-	-
Ministry of Justice	10,282	-	(10,282)	-	-
Ministry of Justice - Capital funding	-	132,842	(6,113)	-	126,729
OPCC Alliance Project	-	34,932	(34,932)	-	-
Smallwood Trust	-	10,000	(10,000)	-	-
Wellbeing Exeter	-	49,601	(49,601)	-	-
Westbank Devon Carers	-	239,251	(239,251)	-	-
<b>Total restricted funds</b>	<u>25,588</u>	<u>667,743</u>	<u>(566,602)</u>	<u>-</u>	<u>126,729</u>
<b>Total funds</b>	<u>423,240</u>	<u>1,035,189</u>	<u>(890,588)</u>	<u>-</u>	<u>567,841</u>

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

#### Restricted funds

Barrow Cadbury Trust - Facilitating and supporting social entrepreneurs and civil society organisations to become investment ready, to generate a market for social innovation and create opportunities for social enterprise to contribute to public service delivery.

Better Health Exeter - A project funded by the Exeter Health Education Partnership, working with patient groups, GP surgeries, the RD&E and the voluntary and community sector the project aims to help people in Exeter access opportunities to better manage their own health concerns and conditions.

Big Lottery Fund - A Partnership Development Grant to conduct an internal review of CoLab stakeholders, and determine what they wanted from partnership working in the future.

## **CoLab Exeter Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

City Community Trust - Provide programme support and co-ordination for the delivery of the Exeter City Community Trust Traineeships programme.

Colab Evolution - A project funded through Lloyds Bank Foundation towards the development of a sustainability strategy and collective outcomes framework with a focus on collaboration.

DPT Peer Mentoring - CoLab Exeter is the recipient of funding from Devon NHS Partnership Trust, resource to support the roll-out of peer mentoring for people with a lived experience of mental ill-health. After a successful first year pilot, we are now designing the future of the service with DPT, and how it will fit with an enhanced mental health offer in CoLab. The resource contributes towards a Coordinator post, mentor training, and mentor expenses.

Exeter Homeless Partnership - Funding for CoLab Exeter and partners to find better solutions to homelessness in the City; involving people with lived experience as equals, with a commitment to co-production and learning to develop a homeless charter and promote involvement from the whole community including local business, statutory and voluntary agencies and local people.

First Steps Project - Supporting volunteers with mental health problems into volunteering.

Homeless Link - To create and deliver digital inclusion projects that enable people experiencing homelessness to access all the opportunities that are available in the digital world.

Home Office - To build on and work with established partnerships and projects across sectors to identify and engage with people most at risk of exploitation or offending through organised crime gangs.

Lloyds Bank Foundation - CoLab Exeter received £15,000 of investment from Lloyds Bank Foundation for a one-year programme to evaluate the CoLab model. This work is now complete, and a draft evaluation report is now ready. All resources have been spent since the year end.

Ministry of Justice (Women's Project) - CoLab Exeter received funding from the Ministry of Justice for a pilot project to improve the outcomes for women in the Criminal Justice System. The resource primarily supported the employment of a co-ordinator, who has worked with women and staff across the range of CoLab services and beyond, to identify needs, and co-design a gender-sensitive response. This has included a women-only 'Exchange' drop-in; women-only learning and development programmes; and specialist gender-informed workshops. The funding from the Ministry of Justice has now been spent, but CoLab has been able to continue the project thanks to additional investment from the Office of the Police & Crime Commissioner.

MOJ Capital - Create a dedicated safe and gender sensitive space for work with vulnerable women, including develop existing spaces in the building to provide more holistic, comfortable and effective spaces for learning and support.

OPCC Alliance - Funding for project workers to offer support to women with involvement in the justice system and with experience of domestic and sexual violence or abuse.

Smallwood Trust - To enable the increasing numbers of disadvantaged and vulnerable women in the city to have access to learning and support to achieve and sustain financial independence and reduce their vulnerability to financial abuse.

Westbank Devon Carers - Developing services for carers.

Wellbeing Exeter Programme, funded by Exeter City Council via Devon Community Foundation. Exeter CVS employs the Wellbeing Exeter Coordinator post, and delivers workforce development training across the programme. Resources carried forward from the initial ICE pilot phase have now been spent, and the programme is funded through sub-contract with Devon Community Foundation.

## CoLab Exeter Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 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.

#### 22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	222,246	291,725	96,871	610,842
Current assets	177,270	-	86,518	263,788
Current liabilities	(70,366)	-	(86,518)	(156,884)
Creditors over 1 year	(211,331)	-	-	(211,331)
Total net assets	<u>117,819</u>	<u>291,725</u>	<u>96,871</u>	<u>506,415</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2019
	General £	Designated £	£	£
Tangible fixed assets	227,709	325,889	38,083	591,681
Fixed asset investments	19,419	-	-	19,419
Current assets	218,607	-	123,166	341,773
Current liabilities	(130,907)	-	(34,520)	(165,427)
Creditors over 1 year	(219,605)	-	-	(219,605)
Total net assets	<u>115,223</u>	<u>325,889</u>	<u>126,729</u>	<u>567,841</u>

# CoLab Exeter Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 23 Analysis of net funds

	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	161,360	39,544	200,904
Debt due within one year	(8,104)	(3,206)	(11,310)
Debt due after more than one year	<u>(219,605)</u>	<u>8,274</u>	<u>(211,331)</u>
Net debt	<u>(66,349)</u>	<u>44,612</u>	<u>(21,737)</u>

	At 1 April 2018 £	Financing cash flows £	At 31 March 2019 £
Cash at bank and in hand	38,005	123,355	161,360
Debt due within one year	(8,454)	350	(8,104)
Debt due after more than one year	<u>(212,533)</u>	<u>(7,072)</u>	<u>(219,605)</u>
Net debt	<u>(182,982)</u>	<u>116,633</u>	<u>(66,349)</u>

### 24 Related party transactions

There were no related party transactions in the year.