

The Collaborate I C.I.C.

Annual Report and Unaudited Financial Statements

For the year ended 30 November 2017



Company Registration No. 06259430 (England and Wales)

The Collaborate I C.I.C.

Company Information

| | | |
|--------------------------|---|-------------------------------|
| Directors | Lord V O Adebawale | |
| | C Elliott | (Appointed 14 September 2017) |
| | Dr A Heitmueller | |
| | Prof P C Ivey | |
| | S Jones | (Appointed 2 May 2018) |
| | Dr H P W Kippin | |
| | A L Randle | |
| | S M Rogers | (Appointed 1 October 2017) |
| Secretary | M Cook | |
| Company number | 08259430 | |
| Registered office | c/o Anthony Collins Solicitors 134 Edmund Street Birmingham B3 2ES | |
| Accountants | Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD | |

The Collaborate I C.I.C.

Contents

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Income and expenditure account | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 8 |

The Collaborate I C.I.C.

Directors' Report

For the year ended 30 November 2017

The directors present their annual report and financial statements for the year ended 30 November 2017

Principal activities

The principal activity of the company during the year was to deliver research, thought leadership, training and practical support to promote effective and sustainable collaboration between the public, business and social sectors - to improve public service outcomes, build sustainable communities and foster a strong civil society.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Lord V O Adebawale

C Elliott

(Appointed 14 September 2017)

Dr A Heitmueller

Prof P C Ivey

S Jones

(Appointed 2 May 2018)

Dr H P W Kippin

A L Randle

S M Rogers

(Appointed 1 October 2017)

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



C Elliott

Director

Date: 30.08.2018

The Collaborate I C.I.C.

Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of The Collaborate I C.I.C. for the year ended 30 November 2017

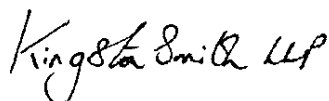
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Collaborate I C.I.C. for the year ended 30 November 2017 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Collaborate I C.I.C., as a body, in accordance with the terms of our engagement letter dated 28 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of The Collaborate I C.I.C. and state those matters that we have agreed to state to the Board of Directors of The Collaborate I C.I.C., as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Collaborate I C.I.C. and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Collaborate I C.I.C. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Collaborate I C.I.C. You consider that The Collaborate I C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Collaborate I C.I.C. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kingston Smith LLP

Chartered Accountants

30 August 2018

Devonshire House
60 Goswell Road
London
EC1M 7AD

The Collaborate I C.I.C.

Income and Expenditure Account

For the year ended 30 November 2017

| | 2017 £ | 2016 £ |
|---|---------------|-----------------|
| Income | 598,590 | 457,589 |
| Administrative expenses | (559,807) | (499,586) |
| Operating surplus/(deficit) | 38,783 | (41,997) |
| Interest receivable and similar income | 54 | 63 |
| Surplus/(deficit) before taxation | 38,837 | (41,934) |
| Tax on surplus/(deficit) | (7,432) | 8,387 |
| Surplus/(deficit) for the financial year | <u>31,405</u> | <u>(33,547)</u> |

The Collaborate I C.I.C.

Balance Sheet

As at 30 November 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|-----------|--------|-----------|--------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 2,406 | | 3,823 |
| Current assets | | | | | |
| Debtors | 4 | 131,519 | | 46,985 | |
| Cash at bank and in hand | | 67,048 | | 62,539 | |
| | | 198,567 | | 109,524 | |
| Creditors: amounts falling due within one year | 5 | (113,125) | | (56,548) | |
| Net current assets | | | 85,442 | | 52,976 |
| Total assets less current liabilities | | | 87,848 | | 56,799 |
| Provisions for liabilities | 6 | | (409) | | (765) |
| Net assets | | | 87,439 | | 56,034 |
| Reserves | | | | | |
| Income and expenditure account | | | 87,439 | | 56,034 |

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 30.08.2018 and are signed on its behalf by:



C Elliott
Director

Company Registration No. 08259430

The Collaborate I C.I.C.

Notes to the Financial Statements

For the year ended 30 November 2017

1 Accounting policies

Company information

The Collaborate I C.I.C. is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of The Collaborate I C.I.C. prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Income

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

Project and event income is recognised on an invoice basis

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------|
| Fixtures and fittings | 33% Straight line |
|-----------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value

The Collaborate I C.I.C.

Notes to the Financial Statements (Continued)

For the year ended 30 November 2017

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

The Collaborate I C.I.C.

Notes to the Financial Statements (Continued)

For the year ended 30 November 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2016 - 8).

3 Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------------------|--------------------------------------|
| Cost | |
| At 1 December 2016 | 15,552 |
| Additions | 733 |
| At 30 November 2017 | 16,285 |
| Depreciation and impairment | |
| At 1 December 2016 | 11,729 |
| Depreciation charged in the year | 2,150 |
| At 30 November 2017 | 13,879 |
| Carrying amount | |
| At 30 November 2017 | 2,406 |
| At 30 November 2016 | 3,823 |

4 Debtors

| | 2017 £ | 2016 £ |
|---|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Trade debtors | 130,235 | 32,073 |
| Corporation tax recoverable | - | 8,846 |
| Other debtors | 1,284 | 6,066 |
| | <u>131,519</u> | <u>46,985</u> |

5 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|-------------------|-------------------|
| Trade creditors | 26,364 | - |
| Corporation tax | 7,788 | - |
| Other taxation and social security | 45,357 | 23,228 |
| Other creditors | 33,616 | 33,320 |
| | <u>113,125</u> | <u>56,548</u> |

The Collaborate I C.I.C.

Notes to the Financial Statements (Continued)

For the year ended 30 November 2017

6 Provisions for liabilities

| | 2017 | 2016 |
|--------------------------|------|------|
| | £ | £ |
| Deferred tax liabilities | 409 | 765 |

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| | 2017 | 2016 |
|--|--------|------|
| | £ | £ |
| | 49,500 | - |

8 Related party transactions

During the year, the company donated £1,000 (2016: £nil) to The Collaborate Foundation, a charity that directors Lord V O Adebawale and Dr H P W Kippin are both trustees of.

9 Control

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Company Number

Year Ending

THE COLLABORATE I C.I.C.

08259430

30 NOVEMBER 2017

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Collaborate exists to define the future of services to the public. The C.I.C. promotes effective and sustainable collaboration between the public, business and social sectors to secure improvements outcomes for citizens, build sustainable communities and foster a strong civil society. It does this through a combination of creative research and thought leadership; collaborative education and coaching; and in-practice support for organisations seeking to collaborate more effectively.

Our impact in FY16/17 has included:

- Being embedded long term in localities seeking to achieve progressive social change and helping them define and implement the cultural, behavioural and structural change

necessary. These places include: Oldham, Sutton, Barking & Dagenham, Cambridgeshire, Tower Hamlets.

- Publishing a series of pathfinding Reports: Building Collaborative Places: Infrastructure for Systems Change; The Five New Foundations for Co-operative Councils; A Whole New World: Funding and Commissioning in Complexity; Igniting Collaborative Leadership.
- Developing a new model of collaborative leadership, the 'PlaceMakers Programme'.

(If applicable, please just state "A social audit report covering these points is attached").

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Collaborate maintains a range of stakeholder relationships across the sectors. These have included:

Public Sector – ongoing engagement on project development and research work with central government (i.e. NHS England, Department of Health, Public Health England, Scottish Government) and local government (the Local Authorities already named and others e.g.s.Rochdale, Newport, Suffolk).

Collaborate also engages with the government sector via contributing to publications like Guardian Public, the Municipal Journal and Public Finance.

Social Sector – regular consultation and engagement with voluntary sector partners including the ACF, Coalition of Care and Support Providers in Scotland, New Philanthropy Capital, Turning Point, and a number of independent social funders and the Office of Civil Society in the Cabinet Office – both as part of ongoing sector engagement, and also via interviews for research projects.

Business Sector – Collaborate has engaged through events, research and consultancy work companies such as Grant Thornton and KPMG. Expanding our engagement with business (in particular via the 2016 Unusual Suspects festivals) is an ongoing priority for Collaborate.

Citizens – during 2016/17 we carried out consultations on behalf of clients in locations such as Tower Hamlets.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

Total directors' remuneration for the year was £156,887 (2016: £202,845). There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

CARULL

Date

30 09 2018

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

| | |
|---|---|
| Collaborate | |
| Clarence Centre for Enterprise, 6, St. George's Circus, | |
| London SE1 6FE | |
| | Tel. 020 7815 8297 E: christine@collaboratecic.com |
| DX Number | DX Exchange |

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online