Company Registration Number: 15398352
Charity Registration Number: 1209046

theCOLAB Ltd

Financial Statements

For the Year Ending

31 January 2026

JANE ASCROFT ACCOUNTANCY LIMITED
Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

theCOLAB Ltd

Financial Statements

Year Ended 31 January 2026

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theCOLAB Ltd

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 January 2026

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2026.

Chair's report

Welcome to this, the second Trustees' Annual Report for theCOLAB Ltd, covering the period from 1 February 2025 to 31 January 2026, following its registration as a charity on 9 July 2024. theCOLAB has operated since 2011 as a collaborative laboratory, bringing together people, land and art in unusual non-gallery spaces across the UK.

theCOLAB creates opportunities for complex, site-specific artistic interventions in sites stretching from its home at The Artist's Garden on the roof terrace above Temple tube station in London to coastal commissions in Morecambe Bay in the Northwest of England. It nurtures creative growth and community through the power of drawing with BODY and PLACE, an annual exploratory drawing residency in the West of England for ten professional artists a year. theCOLAB's headline project, The Artist's Garden, is the world's only sculpture garden dedicated to the work of women artists. It is a beacon for best practice in putting back into use neglected public space and a platform for achieving gender parity in the field of outdoor public sculpture.

In the accounting period, each of these projects continued to bring benefit to the public in the field of arts and culture through ambitious, thought-provoking programming: in March 2025 the Morecambe Bay Coastal Commissioning Programme continued with two new commissions by artists Daisy Collingridge and Elizabeth Clough in partnership with Deco Publique; theCOLAB's annual fully funded drawing residency BODY and PLACE took place in June 2025 with over 150 applications and the 10 selected artists all spoke of the transformative effects of the week's teaching on their practice; The Artist's Garden welcomed a new commission by artist Jodie Carey and the continuation of its landmark group exhibition MARY MARY and in June 2025 theCOLAB convened the sold-out conference Taking Place: Women Artists in Public Spaces in partnership with Dr Kate McMillan and King's College London, the first step in a long-term academic research project with King's College London on the persistent issue of the underrepresentation of women artists and their stories in public spaces through sculptural interventions and commissions.

The Artist's Garden would not be possible at Temple Station Roof Terrace without the continued partnership of Westminster City Council, which supported theCOLAB to transform this neglected, unused public open space into a cultural landmark befitting London's many and varied publics. In the period, theCOLAB continued to work closely with the Council to protect the future of The Artist's Garden at Temple Station Roof Terrace.

I am delighted to thank our trustees and Advisory Board for dedicating their time, wisdom and persistence to theCOLAB.

I would like to express my gratitude to all the supporters of theCOLAB. It could not exist without the sustained and generous support of Nina and Samuel Wisnia, Westminster City Council and other patrons and supporters including Frieze Connect and Mezcal Reina. I would also like to thank those who share their time with us on a pro bono basis including WSP UK, Lawyers Volunteering for the Arts and Counsel for their longstanding commitment.

Claire Mander

Founder/Director
Date 15 September 2026

Aims and Objectives

1. theCOLAB Ltd is an incorporated charitable organisation which commissions expansive sculptural works in unusual outdoor spaces and runs exploratory drawing residencies.

2. The charitable objectives of the organisation are "The advancement of the arts and culture; and the advancement of education in the arts for the benefit and education of the public."

3. The trustees and directors have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2022 to have due regard to public benefit guidance published by the Commission.

theCOLAB's mission is to:

- Create free, publicly accessible environments for cultural participation;
- Achieve gender parity in the field of outdoor sculpture by commissioning works by women artists;
- Promote the practice and appreciation of sculpture and drawing in all its forms;
- Provide conditions for the transformative impact of art and nature on wellbeing, promoting sense of place and creating communities;
- Expand participation through outreach and creative learning programmes;
- Foster sustainability in the production and display of art.

In pursuing these aims, theCOLAB focuses on:

- Commissioning outdoor sculptural interventions in public spaces by women artists;
- Operating The Artist's Garden, a free, open-access sculpture garden in central London;
- Promoting sustainability through low-impact, co-commissioned and touring public artworks;
- Delivering educational workshops for young people aged 13-16 from underrepresented backgrounds;
- Removing barriers and ensuring access to art through free, open-air exhibitions in public spaces;
- Running the BODY and PLACE drawing residency for artists to develop and enhance the use/importance of drawing in professional practice as a creative tool.

Public Benefit

All activities reflect the trustees' duty to provide public benefit as required by section 4 of the Charities Act 2011. The trustees confirm they have complied with the Charity Commission's guidance on public benefit.

Activities and Performance

Highlights from our programme (1st February 2025 - 31 January 2026) are outlined below which illustrate how we deliver on our charitable objectives: the advancement of the arts and culture; and the advancement of education in the arts for the benefit of the public.

THE ARTIST'S GARDEN
The Artist's Garden, situated on the roof terrace above Temple Station, continued to flourish as the world's only sculpture garden dedicated entirely to the work of women artists. Open to the public free of charge every day from 8am to dusk, it provides a vital free cultural resource in the heart of central London, directly advancing theCOLAB's charitable objective of the advancement of the arts and culture for the benefit of the public. The Advisory Board for the Artist's Garden for the period included Cllr Ryan Jude, Dr Alexandra Hodby, Georgina Adam, Joan Eliaka Boyle and Richard Wentworth.

The Artist's Garden | Major Annual Site Wide Commission
MARY MARY (3 October 2024 - September 2025). Advancing theCOLAB's objective of promoting the arts and culture for the benefit of the public, MARY MARY enacted a large-scale reclamation of public space by women artists - physically, in the fabric of the urban landscape, and conceptually, in the male-dominated art historical canon. A departure from commissioning a site-wide work by a single artist, theCOLAB presented this major exhibition of public outdoor sculpture by nine women artists.

The exhibition featured commissioned works by Rong Bao (Yellow Path, 2024), Candida Powell-Williams (Auguries through the Mist, 2024) and Alice Wilson (SAVOY, 2024); adapted works by Lucy Gregory (It's All Kicking Off, 2024) and L R Vandy (Superhero Cog-Woman, 2019-2024); and existing works by Olivia Bax (Cartouche, 2023), Frances Richardson (Performed object fig.09130123, indolentia, 2023), Holly Stevenson (Another Mother, 2022) and Virginia Overton (Untitled chime for Caro, 2022). The exhibition was realised in partnership with Westminster City Council, with support from Nina and Samuel Wisnia, the British Council's Connections Through Culture Grant (for Rong Bao's Yellow Path) and with the kind permission of LUL/Transport for London.

The Artist's Garden | Women's Work Commission: Jodie Carey, Earthen (2025) The Artist's Garden Women's Work Commission provides a significant opportunity for an artist to develop and advance her work in the public realm. The 2025 commission, realised in partnership with Westminster City Council, directly advances theCOLAB's charitable objectives by enabling an artist to create her first or most significant large-scale outdoor sculpture and presenting it free of charge to the broadest possible public.

theCOLAB was proud to present Earthen, a major new commission by sculptor Jodie Carey (b. 1981; studied at Goldsmiths College, MA Sculpture RCA 2007). Earthen comprises a pair of monumental sculptures which emerge from the earth as both archive and monument to their own intense process of creation, to the untold stories of the nameless women 'weeders', and to the timeless link between earth, labour and human creativity. These are Carey's first large-scale, in-the-round, earth cast sculptures, marking a significant development in her practice.

Made through a physically gruelling process of earth casting on an exposed hilltop in Battle, East Sussex, each vessel was hand-built, bound and wrapped with cloth and thread, then buried under tons of clay-rich soil before being cast from within. The work was conceived in response to the site: a monument to the women 'weeders' recorded in palace ledgers since the 1500s who maintained the gardens of Arundel House - over which The Artist's Garden partially lies - where England's first classical sculpture collection was displayed. Their names were never recorded. Earthen was first presented to the public on 8 May 2025 and remains at The Artist's Garden today.

The Artist's Garden | theCOLAB / Royal College of Art / Yorkshire Sculpture Park Graduate Award Residency theCOLAB/Royal College of Art/Yorkshire Sculpture Park Graduate Award provides a significant opportunity for an emerging graduate to advance her practice in a public context, directly fulfilling theCOLAB's objective of the advancement of education in the arts. The 2024 recipient, Flora Duley, was in residence in the Artist's Hut from December 2024 to March 2025, exploring the site's history and aspects of play, participation, rules and colour. The 2025 recipient, Hannah Hoebeke began her residency in early January 2026, following Mae C. Bloom's withdrawal from the residency in December 2025.

EDUCATION AND OUTREACH AT THE ARTIST'S GARDEN
Community outreach is central to theCOLAB's mission of advancing education in the arts for the benefit of the public. During the reporting period, our education and outreach programme engaged 477 individuals from a wide range of backgrounds and age groups.

Since 2021, theCOLAB has partnered with Westminster City Council's City Lions programme, which supports 13-16 year-olds and Pupil Referral Unit students from underrepresented and economically disadvantaged backgrounds. The scheme introduces young people to careers in the creative industries and promotes social mobility through direct engagement with the arts.

theCOLAB delivered an artist-led workshop by Flora Duley in the period reaching 15 participants. The session included hands-on making and a career talk from an arts professional. Feedback showed over 85% of participants felt more confident in their creativity, recognised its link to wellbeing, and reported greater awareness of careers in the arts and of public creative spaces in Westminster.

theCOLAB ANNUAL TALK
In partnership with the Royal Society of Arts, theCOLAB co-hosted its annual public talk on 16 January 2025: Art in Public Space: The Commissioner, the Artist and the Gallery. A triangular discussion between Claire Mander (theCOLAB), Virginia Overton (artist) and Hannah Gruy (Director, White Cube). The sold-out event advanced public education in the arts by bringing together the perspectives of artist, commercial gallery and public commissioner to consider the reclamation of public space by artists. The event engaged members of the RSA's 30,000-strong network, including professionals in the built environment. A recording of the talk continues to be accessible for free on theCOLAB's website.

SKILLS AND CAREERS
Claire Mander delivered career development talks at art schools and professional institutions, advancing the charity's objective of education in the arts. They included: City & Guilds of London Art School 'Working beyond the confines of the gallery' and a talk for six students on the Art and Patronage Today' elective at Sotheby's Institute of Art, MA Art and Business.

Alice Walters presented a paper in the international conference Don't Worry, It's only temporary: Reimagining (Commissioning) Temporary Art in Public Space at NDSM-werf, Amsterdam on 6 November 2025. The conference explored and (re)imagined the potential and challenges of context-specific practices, commissioning, and the sustainable impact of temporary public artworks with an audience of well over 100 international attendees and speakers.

SCHOOLS & EDUCATIONAL VISITS
Schools based in Victoria including St Peter's CofE Primary School and Westminster Cathedral Choir School made group trips to the Artist's Garden independently and guided respectively, bringing the arts directly to young people in the local community.

Alice Wilson, during her residency at the Artist's Hut conducted education sessions with 96 students from MASS, an alternative sculpture school, London College of Communication's (MA Ilustration and Visual Media), City and Guilds Art School (BA Fine Art 3rd Year), UAL Camberwell College of Art (BA Painting), UAL Foundation (Drawing & Conceptual Practice).

HOSTING
On 27 May 2025, The Glasshouse, a social enterprise offering second chances through horticultural training to women based in UK prisons held an event at the Artist's Garden with 15 of their staff and friends. In May, Alice Wilson held a Talk and Walk event focussed on SAVOY and then walked to the domobaal gallery for a further talk for about 30 people. In July, the Patrons of the Women's Art Collection, Murray Edwards College in Cambridge University visited with their Director Harriet Loffler.

SUSTAINABILITY
The Artist's Garden is carbon neutral and powered by solar energy. Water use is managed through rainwater collection. theCOLAB is a member of the Gallery Climate Coalition and a signatory of the Westminster Sustainability Charter. Touring and co-commissioning strategies ensure works have longer life cycles and wider impact.

AUDIENCES TO THE ARTIST'S GARDEN
Across the period, The Artist's Garden welcomed an estimated 100,000 visitors from a broad range of backgrounds, all visiting completely for free from Monday - Sunday, 7am to dusk, fulfilling theCOLAB's commitment to making world-class art freely accessible to all.

Our audience demographic ranges from:families with young children who travel from across London and the country at the weekends; Westminster young residents via Westminster Council's City Lions and Pupil Referral Units, 36% of whom live in poverty; SEN children from Parry House special school; students from neighbouring King's College London, LSE and The Courtauld Institute of Art; future creatives from art schools CSM, UAL, City & Guilds, Goldsmiths, RCA; cultural tourists en route to or from neighbouring destinations Somerset House, 180 The Strand, Courtauld Institute of Art, St Mary-le-Strand Church, Two Temple Place and the National Gallery; Silver Sunday groups of over 60s; workers from corporate neighbours in the City's financial, professional services and legal sectors; local and international artists.

THE FUTURE OF THE ARTIST'S GARDEN
In the accounting period, theCOLAB was made aware of an attempt by Places for London, Transport for London's commercial property arm, to sell a lease of Temple Station Roof Terrace to a private developer, frustrating theCOLAB's attempts to secure long term tenure over the site. In close collaboration with Westminster City Council, theCOLAB sought high level pro bono legal advice and received the advice of Richard Harwood OBE KC that regulatory power and management over the site lies with the Council based on Acts passed in 1864 and 1919, with TfL being responsible for repairs. In May 2026, theCOLAB launched the Long Live The Artist's Garden campaign, to protect the future of the project at this site and to increase the visibility of this landmark project of national and international significance.

TAKING PLACE: WOMEN ARTISTS IN PUBLIC SPACES (24 June 2025)
In pursuit of the charitable objective of advancing arts and culture, on 24 June 2025 theCOLAB and Dr Kate McMillan/King's College London co-convened Taking Place: Women Artists in Public Spaces - a sold-out one-day conference at King's College London. The conference brought together prominent thinkers, artists, commissioners and institutions to collectively rethink the commissioning of art in public to achieve greater gender parity in the field.

Taking Place: Women Artists in Public Spaces was more than just a conference - it was a day to remember - a call to action - a conference in sculptural form. Over 196 of us came together to talk, to electrify the place, ready for exchange and change in the Anatomy Lecture Theatre at King's College London. The last anatomical dissection was held there in 1997, the first artistic dissections on 24 June 2025 in the form of 3 new commissions: The River's Stomach (Songs of Empire), an audio-visual intervention by Kate McMillan into the Strand Lane Roman Baths; Your meaning not your materiality (YMNYM), a performance lecture by Florence Peake; and a walking performance by Daisy

Collingridge leading participants to The Artist's Garden. Westminster City Council participated and recognised The Artist's Garden as 'an innovative, transformative approach to revitalising open space'.

It brought together prominent thinkers and doers including art historians (Natalie Rudd), writers (The White Pube), commissioners (Claire Doherty/Situations and Bridget Sawyers/Tideway), local authorities (Westminster City Council), artists (including Fiona Banner aka The Vanity Press, RA, Rana Begum RA and LR Vandy) and institutions (Yorkshire Sculpture Park/National Museum for Women in the Arts, Washington DC). They explored how best to put neglected public spaces back into use, adopt new commissioning models, create frameworks for accountability, and measure impact to achieve greater gender parity in the field of art in public.

We encountered an artists' panel of unforeseen candour. We heard entreaties for 'place unsettling', 'myth making', 'rerouting'. We saw 'sculptures as communities' and took time to remember the historic and continual precarity of women artists. We witnessed the techniques of hurdling obstacles from within the institutions local authorities and the holding of space for vulnerable audiences. "They built the institutions, we're building the MOVEMENT".

Taking Place marks the beginning of a multi-year collaborative research project with KCL to build a network and data set about women artists in public spaces, with The Artist's Garden as its living platform for demonstration. This conference was made possible with support from the Culture, Media and Creative Industries Department, King's College London, with an AHRS Research Grant; theCOLAB, Nina and Samuel Wisnia and private philanthropists.

BODY and PLACE 2025 (9-13 June 2025, Owlpen Manor, Gloucestershire)
BODY and PLACE directly advances theCOLAB's charitable objective of the advancement of education in the arts by providing artists with a dedicated, intensive space to develop their drawing practice - responding to the alarming decline in life drawing as part of the art school curriculum. From 9-13 June 2025, BODY and PLACE returned to Owlpen Manor, a private 200-acre estate in the Cotswolds, for its fifth annual residential drawing residency. The programme was led by tutor Martin Morris, with model Silvina Pierina.

An open call attracted 150 applications from across the UK and internationally, including 21 from 9 countries. The ten participating artists were selected by theCOLAB Director Claire Mander and a panel of expert selectors including Sarah Dwyer (artist), Luce Garrigues (curator), Ketty Gottardo (Courtauld Institute of Art), Roger Malbert (writer and curator), Chris Stephens (Director of the Holburne Museum) and Holly Stevenson (artist).

The 2025 BODY and PLACE residency recipients were: Henny Acloque, Claye Bowler, Adam Chodzko, Daisy Collingridge, Emma Cousin, Adam Dant, Lela Harris, Jane Hayes Greenwood, Caitlin Hazell and Emilie Taylor.

A networking dinner was held on the final evening, attended by gallerists, museum directors and arts professionals including Chris Stephens (Director, Holburne Museum), Patrizia Ribul (Director of Museums, Bath Preservation Trust) and Emmanuel von Beyer, a London gallerist who offered a drawings show to the artists in residence. The residency was for the sixth year running generously supported by Nina and Samuel Wisnia.

MORECAMBE BAY COASTAL COMMISSIONING PROGRAMME (21-24 March 2025)
In partnership with Deco Publique and Lancaster University, theCOLAB advanced its charitable objectives of advancing the arts and culture with the Morecambe Bay Coastal Commissioning Programme, a long-term programme reimagining coastal art experiences through participatory projects, public installations and performance. The events took place over the weekend of 21-24 March 2025.

The commissions comprised HARBINGER by Elizabeth Clough, a site-specific exhibition combining sound, sculpture and drawing at the Beach Café, Marine Road West, Heysham; and WALKING WITH

CLIVE by Daisy Collingridge, a public walking performance on the shores of Morecambe Bay. A collaborative research project with Lancaster University, supported by the Arts & Humanities Research Council, underpins the commissions programme.

The programme included BODY and PLACE on TOUR, which for the first time travelled from its home at Owlpen Manor to the landscape of Morecambe Bay, furthering theCOLAB's objective of advancing education in the arts in new geographies. Led by Martin Morris, with artist Daisy Collingridge performing as CLIVE, the sculptural life model, twelve invited artists (Kate Atkin, Karen Birkin, Sally Button, Ingrid Christie, Elizabeth Clough, Amy Dickson, Sam Joesbury, Abigail Norris, Florence Peake, Stephanie Quayle and Debbie Yare) gathered on the beaches at Heysham for a day of exploratory thinking-through-drawing workshops in the coastal landscape.

The Morecambe Bay Coastal Commissioning Programme was supported by Deco Publique, theCOLAB, UKSPF, Lancaster City Council, AHRC Impact Acceleration and Lancaster University.

ONLINE and PRESS ENGAGEMENT

theCOLAB's digital presence extends the reach of its charitable objectives, making arts education and cultural content freely accessible to audiences who cannot visit in person. Our online presence across Instagram and YouTube, where we publish short videos about our programme, was viewed by over 1.37 million people in the period. The combined total of publication-wide audience figures for all outlets featuring coverage about MARY MARY was 1.9 million readers, as previously reported.

Financial Review

Main income

The overall income for the year was £195,585.

1. Donations, legacies and grants £188,796

2. Restricted vs Unrestricted £32,054 of funds received is restricted; £163,531 is unrestricted.

3. Benefits in Kind of donated services made up £151,000 of the unrestricted income.

4. Regular income: The application submitted on 28 April 2025 for a £684,000 Neighbourhood Community Infrastructure Levy (NCIL) grant for the period 2025-2028 was due to be decided by Committee at their Cabinet Meeting in September 2025. The application was shelved by Westminster City Council on notification by TfL/PfL that it intended to grant a lease of Temple station roof terrace to a private developer on 29 July 2025.

Expenditure

The overall expenditure for the year was £271,029

Benefits in kind of donated services made up £151,000 of the overall expenditure.

We have two pre-existing companies, theCOLAB Projects Ltd and theCOLAB Temple Ltd. The former ran the BODY and PLACE Residency project, the latter ran The Artist's Garden project. During the reporting period, activity has been transferred from these two companies to the Charity. We plan to retain one of the companies for future commercial activity including the sale of Limited Edition prints to raise funds for the Charity.

Claire Mander received £Nil in renumeration for the year for Direction and Curation services to the Charity as agreed by service contract and special resolution as approved by Trustees.

Money in the bank as at 31st January 2026

C. Hoare & Co. £89,822

The money in the bank as of January 31st 2026 is accounted for in forthcoming expenditure from 1 Feb 2026 - Spring 2027; reflective of the significant time and cost involved in commissioning outdoor sculpture.

Reserves Policy

theCOLAB commissions projects, organises exhibitions and hosts residencies. These are supported through core and project-specific budgets. Currently, core costs and projects are mostly managed through restricted funds. Our intention is to build up unrestricted funds through philanthropic donations, across the first 12 months of our life as a newly formed charity. theCOLAB's policy is that each month a small percentage of future unrestricted funds from philanthropic donations will be built up to establish and maintain a level of reserves equivalent to between three- and six-months expenditure on core costs, including staff and overheads. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

To satisfy our Reserves Policy, our ambition is to build up £70,000.00 in reserves. Our current reserve at the date of reporting is £27,557.

Structure, Governance and Management

theCOLAB Ltd is an incorporated charity and was registered on 9th January 2024 with Companies House and on 9th July 2024 with the Charity Commission.

The trustees of the charity are also company directors.

Trustee and Director election process
Appointment of directors (extract from our Articles of Association:

34 The charity may by ordinary resolution appoint a person who is willing to act to be a director.

35 No person may be appointed a director at any general meeting unless:
(1) he or she is recommended for re-election by the directors; or
(2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that:
(a) is signed by a member entitled to vote at the meeting;
(b) states the member's intention to propose the appointment of a person as a director;
(c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
(d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

36 All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a director.

The Trustees hold meetings twice a year and discuss any arising issues and vote for the best solutions. Day-to-day running of the Charity is delegated to the Founder / Director Claire Mander and team.

The Trustees actively review financial and operational matters affecting the branch and ensure that procedures are in place to comply with legal requirements and to prevent loss of income through fraud and error.

Reference and Administrative Details

Registered charity name	theCOLAB Ltd
Charity registration number	1209046
Company registration number	15398352
Principal office	Exchange at Somerset House Somerset House The Strand
Registered office	22 Victora Square, London SW1W 0RB

The Trustees

	Claire Mander	
	Anne J Rawcliffe-King	(Resigned 14 May 2025)
	Anne E Pryor Colocci	
	Aryana Khan	
	Dr. Alexandra Hodby	(Appointed 14 May 2025)
Deputy Director	Alice Walters	
Patron	Sir Peter Bazalgette (from 15 January 2025)	
Independent Examiner	Jane Ascroft FCA MA (Cantab) Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XP	

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of theCOLAB for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

o select suitable accounting policies and then apply them consistently;
o observe the methods and principles of the Charities SORP 2019 (FRS 102);
o make judgments and accounting estimates that are reasonable and prudent;
o state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2022 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees regularly assess the charity's financial position to ensure it remains a going concern, evaluating projected cash flows, funding sources, and overall financial health. This ongoing review supports the Board's commitment to sustaining the charitable company's activities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Provisions

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

The trustees' annual report was approved on 15 September 2026 and signed on behalf of the board of trustees by:



Claire Mander
Trustee

theCOLAB Ltd

Independent Examiner's Report to the Trustees of theCOLAB Ltd

Year Ended 31 January 2026

I report to the trustees on my examination of the financial statements of theCOLAB Ltd ('the charity') for the year ended 31 January 2026.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

theCOLAB Ltd

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 January 2026

	Note	Unrestricted funds £	2026 Restricted funds £	Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	**5**	156,742	32,054	188,796	378,278
Charitable activities	**6**	6,789	–	6,789	–
Total income		163,531	32,054	195,585	378,278
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**7**	20,239	72	20,311	16,525
Expenditure on charitable activities	**8,9**	142,829	107,889	250,718	174,020
Total expenditure		163,068	107,961	271,029	190,545
Net (expenditure)/income and net movement in funds		463	(75,907)	(75,444)	187,733
Reconciliation of funds					
Total funds brought forward		27,094	160,639	187,733	–
Total funds carried forward		27,557	84,732	112,289	187,733

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 21 form part of these financial statements.

theCOLAB Ltd

Statement of Financial Position

31 January 2026

	Note	2026 £	2025 £
Current Assets			
Debtors	**13**	26,869	15,083
Cash at bank and in hand		89,822	214,573
		116,691	229,656
Creditors: amounts falling due within one year	**14**	4,402	41,923
Net Current Assets		112,289	187,733
Total Assets Less Current Liabilities		112,289	187,733
Net Assets		112,289	187,733
Funds of the Charity			
Restricted funds		84,732	160,639
Unrestricted funds		27,557	27,094
Total charity funds	**15**	112,289	187,733

For the year ending 31 January 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 15 September 2026 and are signed on behalf of the board by:

Claire Mander
Trustee

The notes on pages 15 to 21 form part of these financial statements.

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 22 Victora Square,, London, SW1W 0RB.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going-concern basis of accounting in preparing the financial statements.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting Policies *(continued)*

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company 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 company 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.

4. Limited by Guarantee

The company is limited by guarantee. At 31st January 2026 there were 4 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

The company is under the control of the board of directors as a body and as such is not controlled by any individual.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations including Gift Aid	5,742	22,801	28,543
Gifts			
Project Director and Curator	59,500	–	59,500
Fundraising Director	10,500	–	10,500
Legal Fees	60,000	–	60,000
Project Structural Engineer	16,000	–	16,000
PR and Comms	5,000	–	5,000

5. Donations and Legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Grants			
Young Westminster Foundation	–	8,104	8,104
Other grants	–	1,149	1,149
	156,742	32,054	188,796

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations including Gift Aid	44,165	25,118	69,283
Gifts			
Project Director and Curator	–	24,500	24,500
Fundraising Director	–	10,500	10,500
Legal Fees	–	61,135	61,135
Project Structural Engineer	–	16,000	16,000
Grants			
Local Government grants	–	196,860	196,860
	44,165	334,113	378,278

6. Charitable Activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Morecambe Bay Coastal Commission	5,607	5,607	–	–
Other income from charitable activities	1,182	1,182	–	–
	6,789	6,789	–	–

7. Costs of Raising Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Cost of raising funds	20,239	72	20,311

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Cost of raising funds	5,996	10,529	16,525

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Project costs	74,930	104,523	179,453
Support costs	67,899	3,366	71,265
	142,829	107,889	250,718

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Project costs	8,686	101,810	110,496
Support costs	2,389	61,135	63,524
	11,075	162,945	174,020

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Project costs	179,453	9,016	188,469	111,490
Governance costs	–	62,249	62,249	62,530
	179,453	71,265	250,718	174,020

10. Independent Examination Fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,594	1,296

11. Staff Costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

12. Trustee Remuneration and Expenses

Claire Mander received £Nil (2025 - £35,000) in consultancy renumeration for the year as agreed by service contract and special resolution.

Donated time for duties outside normal trustee responsibilities was donated to the Charity by Claire Mander at a value of £70,000 (2025 - £35,000).

During the period, trustee expenses of nil have been incurred.

13. Debtors

	2026	2025
	£	£
Trade debtors	26,655	–
Prepayments and accrued income	–	150
Gift aid debtor	–	13,644
Other debtors	214	1,289
	26,869	15,083

14. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	2,738	141
Accruals and deferred income	960	41,445
Other creditors	704	337
	4,402	41,923

15. Analysis of Charitable Funds

Unrestricted funds

	At 1 February 2025	Income	Expenditure	**At 31 January 2026**
	£	£	£	£
General funds	27,094	163,531	(163,068)	27,557

	At 1 February 2024	Income	Expenditure	At 31 January 2025
	£	£	£	£
General funds	–	44,165	(17,071)	27,094

Restricted funds

	At 1 February 2025	Income	Expenditure	**At 31 January 2026**
	£	£	£	£
Projects - Restricted	160,639	32,054	(107,961)	84,732

	At 1 February 2024	Income	Expenditure	At 31 January 2025
	£	£	£	£
Projects - Restricted	–	334,113	(173,474)	160,639

16. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Current assets	29,769	86,922	116,691
Creditors less than 1 year	(4,402)	–	(4,402)
Net assets	25,367	86,922	112,289

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	27,202	202,454	229,656
Creditors less than 1 year	(108)	(41,815)	(41,923)
Net assets	27,094	160,639	187,733

17. Related Parties

Alice Mander, daughter of Claire Mander, was paid £nil (2025 - £120) for event hosting assistance and related expenses.

Thea Mander, daughter of Claire Mander, was paid £89 (2025 - £155) for event hosting assistance and related expenses.

theCOLAB Temple Ltd donated £1,600 (2025 - £415) income to the Charity being proceeds from sales of limited edition prints by artist Holly Hendry.

The Following Pages Do Not Form Part of the Financial Statements.

theCOLAB Ltd

Detailed Statement of Financial Activities

Year Ended 31 January 2026

	2026	2025
	£	£
Income and endowments		
Donations and legacies		
Donations including Gift Aid	28,543	69,283
Project Director and Curator	59,500	24,500
Fundraising Director	10,500	10,500
Legal Fees	60,000	61,135
Project Structural Engineer	16,000	16,000
PR and Comms	5,000	–
Local Government grants	–	196,860
Young Westminster Foundation	8,104	–
Other grants	1,149	–
	188,796	378,278
Charitable activities		
Morecambe Bay Coastal Commission	5,607	–
Other income from charitable activities	1,182	–
	6,789	–
Total income	195,585	378,278

Detailed Statement of Financial Activities ***(continued)***

Year Ended 31 January 2026

	2026	2025
	£	£
Expenditure		
Cost of raising funds		
General fundraising costs	–	5,996
Donation merchant fees	72	29
Fundraising director	10,500	10,500
Talks and events speaker fee	1,745	–
Project management	7,994	–
	20,311	16,525
Expenditure on charitable activities		
Activities undertaken directly		
Artists Fees	5,350	5,350
Project Production Costs	24,400	9,200
Project Installation and De-Installation Expenses	18,653	16,000
Project Manager Fee	43,575	20,732
Project Direction & Curation	59,500	57,750
Project digital promotional material expenses	6,475	–
Project maintenance and equipment expenses	3,634	–
Project transport, couriers and postage	2,347	–
Project travel and subsistence expenses	5,113	–
Project venue hire fee	3,658	–
Other project costs	6,748	1,464
	179,453	110,496
Support costs		
Rent	3,514	819
Insurance	2,950	–
Travel expenses	1,578	2
General admin costs	467	173
Other costs	507	–
	9,016	994
Governance costs		
Accountant and Independent Examiner fees	1,594	1,296
Legal and other professional fees	60,082	61,135
Bank fees	573	99
	62,249	62,530
Expenditure on charitable activities	250,718	174,020
Total expenditure	271,029	190,545
Net (expenditure)/income	(75,444)	187,733