

THE SUITED & BOOTED CENTRE LIMITED

England & Wales · Charity number 1149229

Details

Other names	SUITED & BOOTED
Status	Registered
Legal form	Charitable company
Company number	08079045
Registered	2012-10-05
Register	View on the Charity Commission register

Contact

Address	Flat 4 Hudson Building 11 Chicksand Street London E1 5LD
Phone	07808531654
Email	suitedbootedcentre@gmail.com
Website	www.suitedbootedcentre.org.uk/

Activities

Objects: THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT AND ASSISTANCE TO THOSE RECENTLY BACK TO WORK OR IN LOW-PAID INSECURE WORK AND IN PARTICULAR BUT NOT EXCLUSIVELY FOR THE BENEFIT OF THE INHABITANTS OF THE CITY OF LONDON, THE NEIGHBOURING BOROUGHES OF INNER LONDON (CAMDEN, GREENWICH, HACKNEY, HAMMERSMITH AND FULHAM, ISLINGTON, KENSINGTON AND CHELSEA, LAMBETH, LEWISHAM, SOUTHWARK, TOWER HAMLETS, WANDSWORTH AND WESTMINSTER), AND THOSE WHO HAVE BEEN DISCHARGED FROM THE ARMED SERVICES OR ARE PRISONERS OR FORMER PRISONERS OR WHO ARE VULNERABLE BY REASON OF YOUTH, AGE, INFIRMITY OF BODY OR MIND, OR DISABLEMENT, INCLUDING ADDICTION AND HIV/ AIDS, FINANCIAL HARDSHIP, SOCIAL AND ECONOMIC DEPRIVATION OR BEING LONG-TERM UNEMPLOYED.

Activities: Provides those referred by public agencies with suitable (donated) interview clothing, with general mentoring and in some cases with opportunities for work experience.

Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£108,554	£127,426	-	-
2024-05-31	£183,815	£120,287	-	-
2023-05-31	£151,707	£121,668	-	-
2022-05-31	£88,307	£148,115	-	-
2021-05-31	£151,859	£116,668	-	-

Trustees

Name	Role	Appointed
ANGUS MURRAY	Chair	2012-09-21
Jeremy Booth		2018-07-30

THE SUITED & BOOTED CENTRE LIMITED

England & Wales - Charity number 1149229

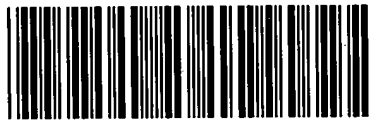
Accounts

Company registration number 08079045 (England and Wales)

Charity registration number 1149229 (England and Wales)

**THE SUITED & BOOTED CENTRE LIMITED
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025**

SATURDAY



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THE SUITED & BOOTED CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Murray (Chair) Mr J Booth Mr E Lawson
Country of incorporation	United Kingdom (England and Wales)
Company number	08079045
Charity registration number	1149229
Registered office and Operational address	35-39 Maddox Street London W1S 2PP England
Telephone	07808 531654
Website	www.suitedbootedcentre.org.uk
Independent examiner	MCT Partnership LLP Chartered Accountant 1 Warner House Harrobian Business Village Bessborough Road Harrow Middlesex HA1 3EX

THE SUITED & BOOTED CENTRE LIMITED

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THE SUITED & BOOTED CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2025

The Trustees of The Suited & Booted Centre Limited (Suited & Booted) present their Annual Report and the Financial Statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, governance and management

Suited & Booted is a charitable company limited by guarantee, incorporated on 22 May 2012 and registered as a charity on 5 October 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Objectives and activities

Our objects are targeted at assisting men and youths, who are out of work, are in temporary or insecure work, have recently been discharged from the armed services or released from prison, or are otherwise classed by statute as being vulnerable, to find employment. We operate from inside and around the City of London and Central London, so the majority of those who are referred to us by public agencies are from one of the London boroughs, but we also work with agencies, such as prison authorities, who are outside London and we place no restrictions on who may be referred to us for assistance.

Suited & Booted provides those referred to us by public agencies with suitable (donated) interview clothing, interview training and general mentoring. This is made possible by Suited & Booted receiving donations of appropriate 'office' clothing and shoes, and by working with various City firms. Suited & Booted makes no charge for any of its services.

We believe that these activities are in accordance with the Charity Commission Guidance on Public Benefit and meet the requirement of 'for the public benefit' in the Charities Act 2011.

Recruitment and appointment of trustees

The trustees are also directors of the charity for the purposes of company law. All trustees must retire from office at the first annual general meeting. At each subsequent annual general meeting one trustee must retire by rotation but may be re-elected by members.

In this financial year the trustees of Suited & Booted included a lawyer, a former consultant surgeon and a former information technology consultant. Our Patron is Dr Rowan Williams (The Rt Revd & Rt Hon The Lord Williams of Oystermouth PC FBA FRSL FLSW, formerly Archbishop of Canterbury). The members consider that this provides a range of relevant knowledge, experience and skills sufficient to run the charity effectively. New trustees are appointed by the members, on the basis of their ability to ensure proper governance and promote the objectives of the charity.

THE SUITED & BOOTED CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance

Suited & Booted was founded by Dr Maria Lenn MBE in 2012. Originally operating from the Wren Church, St Andrew-by-the-Wardrobe, at St Andrew's Hill in Blackfriars, in this financial year we have operated from 35-39 Maddox Street in Mayfair.

In this financial year, Suited & Booted saw 956 clients for clothing, and all our clients have the option of receiving interview training. During this financial year we moved from our premises in Fleet Street to our current premises in Maddox Street.

Our aim is to help our clients to achieve success by transforming their appearance and by boosting their morale and self-confidence. Volunteers help clients to select and be fitted with appropriate clothing from our stock of donated suits, shirts, ties, cufflinks and shoes, in preparation for their interview. As it is not always possible to fit clients entirely from donated stock, and as our clients need help for an interview which will usually take place immediately after their fitting, we aim in such cases, to purchase the necessary item of clothing at low cost on behalf of the client. It is our aim, however, to keep such purchases to a minimum.

We continue to liaise with referral agencies in order to manage the inflow of clients they send to us. We arrange appointments for clients on weekdays. We do not monitor, or keep records on, the clients we see, but from feedback from the referral agencies and from unsolicited testimonials sent in by our clients, we estimate that over half of the clients that we see are successful in their interview.

We have continued to receive clothing donations from a wide range of corporate companies, such as banks, law firms and financial institutions, many based in the City of London or Docklands, and also from individuals. Our central location has helped us to develop these links, and to spread awareness of our charity and to build up support in the area. We also on occasion get remaindered stock from fashion companies.

Supporters

Action Funder
Alan Merkel
Buzzacott
Hedley Foundation (April 2025)
Kathleen Crook
Mike Styles
Morgan Lewis
Ropes & Gray LLP
St John's Waterloo (Feb 2025)
St Olave (City of London)
The Bank of Nova Scotia
The Clothworkers Foundation
The Fitton Trust
The Property Professionals
The Worshipful Company of Actuaries
The Worshipful Company of Bowyers
Weil, Gotshal and Manges LLP
White Stuff Foundation

THE SUITED & BOOTED CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Fund-raising events

In July 2024, we held a musical theatre Cabaret evening with three West End musical performers and a musical director at the CAA Club (Club for Acts and Actors) in Covent Garden. Our supporter, James Hume, organised the Cabaret for us and was one of the performers.

Also in July 2024, Robert Blackwood, Founder of Interrupt the Routine (a creative arts/events theatre company) brought the latest adventure in the five-star vintage, radio-style comedy series *The Gin Chronicles* to St James Garlickhythe in the City of London.

In August 2024, Suited & Booted was visited by BBC Breakfast and we went out live throughout the morning showcasing the work that we do. Our clients and volunteers were able to talk about Suited & Booted and demonstrate how a suit and smart interview wear can boost confidence and change lives. On the same day, our Chief Executive Dr Maria Lenn joined Radio 5 Live for a discussion on employment and a Suited & Booted client also spoke to Radio London about the transformative work of the charity.

In September 2024, Suited & Booted volunteers and clients walked a marathon for the annual Walk with Weil fundraising event. Weil, Gotshal & Manges LLP invites its staff and other charities to participate in the walk and Suited & Booted fielded a strong team with great support.

In October 2024, we held another musical theatre Cabaret evening with James Hume, West End artistes and a musical director, this time at the All Is Joy studios in Soho.

In November 2024, supporters, volunteers and clients gathered for our ever-popular pub quiz at Steam Wine Bar in the City of London, compiled and hosted by our volunteer and Quiz Master Mike Thomas.

In February 2025, our opera-singing supporter Eves Sanders organised a concert, 'A Night at the Opera', at St May Abchurch in the City of London.

In March 2025, we held another musical theatre Cabaret evening with James Hume, West End artistes and a musical director, at the CAA Club (Club for Acts and Actors) in Covent Garden.

In April 2025, we returned to Steam Wine Bar in the City for another pub quiz, again compiled and hosted by our Quiz Master Mike Thomas.

Also in April 2025, our Chief Executive, Dr Maria Lenn, was invited by the Bowyers' Livery Company to their annual St George's Dinner and there gave an after-dinner talk about the work of Suited & Booted.

In May 2025, we held another musical theatre Cabaret evening with James Hume, West End musical performers and a musical director at the CAA Club (Club for Acts and Actors) in Covent Garden.

Presentations

Throughout the year, our outreach volunteer, Mike Styles, gave talks about our work and attended employment events – in June 2024 for Brent council at Brent Civic Centre and in August 2024 a meeting with Employment Support –Talking Therapies, Enfield to let staff know about the help available to their clients. In September 2024, he attended the Peabody Careers and Volunteers' Fair as well as a visit to the Supreme Court on their clothing donation day with a Suited & Booted client to talk about our work and how organisations can help. Another talk in September was at Nelson College, where staff and students were able to find out about our work and areas of support. In October 2024, he spoke to the L&Q Group, a housing association and in November 2024 to the Move On Hub at London Bridge, organised by the Ministry of Justice to signpost ex-offenders to organisations for support. In December 2024, he attended the Volunteers Christmas Fayre organised by Westminster Council and hosted by New London Architecture. In January 2025, there was a visit to Hounslow Council for a drop in session with Care Experienced young people along with two Job Fairs, one at Croydon Vision – Visually Impaired organised by Sutton Job Centre after which our volunteer Antonio Carrington attended the Job Fair, Disability Confident organised by Croydon Vision. In February 2025, Mike Styles and our stylist, Monique Sahki, participated in Pool Re's (a reinsurance company) employment Yes Day for young people. In March 2025, Mike Styles visited Islington Job Centre for a National Careers Week talk and later in the month gave a talk at Ohme Ltd (a technology company) to coincide with their clothing collection for Suited & Booted. The year concluded with a talk in May 2025 to the Stock Exchange Professional Networking Evening.

We did one prison workshop in October 2025 at HMP ISIS, a Young Offender Institution in Thamesmead.

THE SUITED & BOOTED CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Principal Funding sources

Our income from voluntary donations and fundraising fell significantly in this financial year from £142,265 in the prior year to £82,705. Income from grants and regular donations has also decreased from £41,000 to £24,464. The move from our premises in Fleet Street to our current premises in Maddox Street was very disruptive but it was not necessary to draw on our reserves.

Reserves policy

It is the charity's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments. The balance on the General (Unrestricted) Fund was £142,520 (2024: £161,392), which meets this target.

The trustees' report was approved by the Board of Trustees.

Angus Murray

Mr A Murray (Chair)
Trustee

26 February 2026

THE SUITED & BOOTED CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2025

The trustees, who are also the directors of The Spiritualist Association Of Great Britain for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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 SUITED & BOOTED CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SUITED & BOOTED CENTRE LIMITED

I report to the trustees on my examination of the financial statements of The Suited & Booted Centre Limited (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the charity (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.

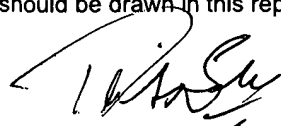
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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 financial statements to be reached.



Philip Gale FCA
MCT Partnership LLP
1 Warner House
Harrobian Business Village
Bessborough Road
Harrow Middlesex
HA1 3EX
26 February 2026

THE SUITED & BOOTED CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income					
Donations and legacies	3	108,554	154,815	29,000	183,815
Total income		<u>108,554</u>	<u>154,815</u>	<u>29,000</u>	<u>183,815</u>
Expenditure					
Raising funds	4	106,851	54,686	33,531	88,217
Charitable activities	5	20,575	32,070	-	32,070
Total expenditure		<u>127,426</u>	<u>86,756</u>	<u>33,531</u>	<u>120,287</u>
Net income/(expenditure) and movement in funds		(18,872)	68,059	(4,531)	63,528
Reconciliation of funds:					
Fund balances at 1 June 2024		161,392	93,333	4,531	97,864
Fund balances at 31 May 2025		<u>142,520</u>	<u>161,392</u>	<u>-</u>	<u>161,392</u>

All incoming resources and resources expended derive from continuing activities. There are no recognised gains or losses other than those disclosed above. There is no difference between the net movement in funds for the year stated above and the historic cost equivalent profit for the year for Companies Act purposes is the same as the net movement in funds for the year.

THE SUITED & BOOTED CENTRE LIMITED

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	£	2025 £	£	2024 £
Current assets					
Debtors	7	1,000		1,000	
Cash at bank and in hand	8	141,573		160,445	
		<u>142,573</u>		<u>161,445</u>	
Creditors: amounts falling due within one year	9	(53)		(53)	
Net current assets			<u>142,520</u>		<u>161,392</u>
The funds of the charity					
Unrestricted funds	10		<u>142,520</u>		<u>161,392</u>
			<u>142,520</u>		<u>161,392</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025. 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 ensuring that the company keeps accounting records which comply with section 386, and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2025 and of its surplus or deficit for the year then ended in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the trustees on 26 February 2026

Angus Murray

Mr A Murray (Chair)
Trustee

THE SUITED & BOOTED CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2025

	Notes	£	2025	£	£	2024	£
Cash flows from operating activities							
Cash (absorbed by)/generated from operations	12		(18,872)			63,851	
Net cash generated from investing activities			-			-	
Net cash generated from financing activities			-			-	
Net (decrease)/increase in cash and cash equivalents			(18,872)			63,851	
Cash and cash equivalents at beginning of year			160,445			96,594	
Cash and cash equivalents at end of year			<u>141,573</u>			<u>160,445</u>	

THE SUITED & BOOTED CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

The Suited & Booted Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 35-39 Maddox Street, London, W1S 2PP, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

The General Fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

1.4 Incoming resources

All incoming resources are included in the statements of financial activities (SoFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be quantified with reasonable accuracy.

1.5 Donated goods and services

Donated goods and services are recognised in the financial statements where they are usually provided by the donor as part of their trade or profession for a fee. The value placed on these resources is the estimated value the charity would pay in the open market for equivalent goods and services. Accordingly, donated clothing and volunteer help is not recognised in the financial statements but is described in the trustees' annual report.

1.6 Resources expended

The costs of generating funds is all expenditure incurred on raising funds to finance charitable activities.

Charitable expenditure comprises of all the expenditure incurred in meeting the charitable objects, including cost of management, administration and compliance with constitutional and statutory requirements.

All expenditure is recognised in the period in which it is incurred.

THE SUITED & BOOTED CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.7 Stocks

These items are valued at the lower of cost and net realisable value. They will be used for the charitable activity and are held for free distribution. As such they are not recognised in the Statement of Financial Position as they have nil realisable value.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	82,254	-	82,254	141,213	-	141,213
Fund Raising	450	-	450	1,052	-	1,052
Grants	24,465	-	24,465	12,000	29,000	41,000
HMRC Gift Aid	1,385	-	1,385	550	-	550
	<u>108,554</u>	<u>-</u>	<u>108,554</u>	<u>154,815</u>	<u>29,000</u>	<u>183,815</u>

THE SUITED & BOOTED CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

4 Expenditure on direct costs

	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total
	2025	2025	2025	2025	2025	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£	£	£
Direct costs										
Dressing	23,843				23,843	31,517				31,517
Volunteer costs	21,481	-	-	-	21,481	10,776	-	-	-	10,776
Fundraising costs	6,187	-	-	-	6,187	2,152	-	-	-	2,152
Project management	46,920	-	-	-	46,920	20,860	-	19,000	-	39,860
Other direct costs	8,420				8,420	3,912				3,912
	106,851	-	-	-	106,851	69,217	-	19,000	-	88,217

THE SUITED & BOOTED CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

5 Expenditure on charity support activities

	2025	2024
	£	£
Office and insurance	3,361	7,535
Communications	320	684
Premises	7,481	13,568
Logistics	4,175	10,283
Other	5,238	-
	<u>20,575</u>	<u>32,070</u>
Analysis by fund		
Unrestricted funds	<u>20,575</u>	<u>32,070</u>

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments	<u>1,000</u>	<u>1,000</u>

8 Cash at bank and in hand

	2025	2024
	£	£
Current account	27,122	44,729
Deposit account	112,501	110,912
Pettycash	1,854	4,804
Alteration	96	-
	<u>141,573</u>	<u>160,445</u>

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	<u>53</u>	<u>53</u>

THE SUITED & BOOTED CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Type text here	At 1 June 2024 £	Incoming resources £	Resources expended £	At 31 May 2025 £
General funds	161,392	108,554	(127,426)	142,520
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	93,333	154,815	(86,756)	161,392

11 Details of certain items of expenditure

No trustee received any remuneration or expenses from the charity.

The fee for the Independent Examiners Report was £1,800.

12 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(18,872)	63,528
Movements in working capital:		
(Increase)/decrease in debtors	-	300
(Decrease)/increase in creditors	-	23
Cash (absorbed by)/generated from operations	(18,872)	63,851

13 Analysis of changes in net funds

The charity had no material debt during the year.

THE SUITED & BOOTED CENTRE LIMITED

England & Wales - Charity number 1149229

Accounts



The Suited & Booted Centre Limited

Company Registration Number: 08079045

Charity Registration Number: 1149229

**The Suited & Booted Centre Limited
Trustees' Annual Report and
Accounts
Year Ended 31 May 2024**



The Suited & Booted Centre Limited
Year ended 31 May 2024

Trustees' Report

The Trustees of The Suited & Booted Centre Limited (Suited & Booted) present its Annual Report and Financial Statements for the year ended 31 May 2024. The financial statements comply with the Charities Acts 2011 and 2022, the Companies Act 2006, the Memorandum and Articles of Association, and *Charities SORP FRS102*, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Suited & Booted is a company registered in England and a UK registered charity regulated by the Charity Commission for England and Wales:

Registered Name	The Suited & Booted Centre Limited
Charity Registration Number	1149229
Company Registration Number	08079045
Registered office and Operational address	Unit 2, 30-32 Fleet Street London EC4Y 1AA United Kingdom.
Telephone	07808 531654
Website	www.suitedbootedcentre.org.uk
Trustees	Angus Murray (Chair) Jeremy Booth Enid Lawson



The Suited & Booted Centre Limited
Year ended 31 May 2024

Structure, Governance and Management Governance

Suited & Booted is a charitable company limited by guarantee, incorporated on 22 May 2012 and registered as a charity on 5 October 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The trustees are also directors of the charity for the purposes of company law. All trustees must retire from office at the first annual general meeting. At each subsequent annual general meeting one trustee must retire by rotation but may be re-elected by members.

In this financial year the trustees of Suited & Booted included a lawyer, a former consultant surgeon and a former information technology consultant. Our Patron is Dr Rowan Williams (The Rt Revd & Rt Hon The Lord Williams of Oystermouth PC FBA FRSL FLSW, formerly Archbishop of Canterbury). The members consider that this provides a range of relevant knowledge, experience and skills sufficient to run the charity effectively. New trustees are appointed by the members, on the basis of their ability to ensure proper governance and promote the objectives of the charity.

Objectives

Our objects are targeted at assisting men and youths, who are out of work, are in temporary or insecure work, have recently been discharged from the armed services or released from prison, or are otherwise classed by statute as being vulnerable, to find employment. We operate from inside and around the City of London, so the majority of those who are referred to us by public agencies are from one of the London boroughs, but we also work with agencies, such as prison authorities, who are outside London and we place no restrictions on who may be referred to us for assistance.

Activities

Suited & Booted provides those referred to us by public agencies with suitable (donated) interview clothing, interview training and general mentoring. This is made possible by Suited & Booted receiving donations of appropriate 'office' clothing and shoes, and by working with various City firms. Suited & Booted makes no charge for any of its services.

We believe that these activities are in accordance with the Charity Commission Guidance on Public Benefit and meet the requirement of 'for the public benefit' in the Charities Act 2011.



The Suited & Booted Centre Limited Year ended 31 May 2024

Achievements and Performance

Suited & Booted was founded by Dr Maria Lenn MBE in 2012. Originally operating from the Wren Church, St Andrew-by-the-Wardrobe, at St Andrew's Hill in Blackfriars, in this financial year we have operated from 38 Gray's Inn Road, Holborn and from 30-32 Fleet Street.

In this financial year, Suited & Booted saw 1,086 clients for clothing, and all our clients have the option of receiving interview training. At the end of our financial year, in April 2024, we moved on a temporary basis from Gray's Inn Road to 30-32, Fleet Street in the City of London.

Our aim is to help our clients to achieve success by transforming their appearance and by boosting their morale and self-confidence. Volunteers help clients to select and be fitted with appropriate clothing from our stock of donated suits, shirts, ties, cufflinks and shoes, in preparation for their interview. As it is not always possible to fit clients entirely from donated stock, and as our clients need help for an interview which will usually take place immediately after their fitting, we aim in such cases, to purchase the necessary item of clothing at low cost on behalf of the client. It is our aim, however, to keep such purchases to a minimum.

We continue to liaise with referral agencies in order to manage the inflow of clients they send to us. We arrange appointments for clients on weekdays. We do not monitor, or keep records on, the clients we see, but from feedback from the referral agencies and from unsolicited testimonials sent in by our clients, we estimate that over half of the clients that we see are successful in their interview.

We have continued to receive clothing donations from a wide range of corporate companies, such as banks, law firms and financial institutions, many based in the City of London or Docklands, and also from individuals. Our central location has helped us to develop these links, and to spread awareness of our charity and to build up support in the area. We also on occasion get remaindered stock from fashion companies.

We held a number of fund-raising events throughout the year. In September 2023 we participated in the annual *Walk with Weil* fund-raising event hosted by Weil, Gotshal & Manges. In October and March, Mike Thomas organised a Pub Quiz at the *Steam Wine Bar* at Monument. In November 2023, our supporters, the London Sock Company, invited the TV presenter Dan Walker to make a video with two of our clients, showing the work that Suited & Booted does. This video has now reached the finals of the *2025 Smiley Charity Film Awards* in the Corporate Cause category. And in March 2024 we held our first fund-raising Cabaret, *Puttin' On the Ritz*, at the Club for Acts and Actors in Covent Garden. This was organised for Suited & Booted by our supporter and West End Musical star, James Hume. Two of our supporters, Diane Charvet and Melissa Golding, walked the Great Wall of China in October 2024 to raise funds for Suited & Booted. In May 2024, they held a spectacular fund-raising event for Suited & Booted at the Market Halls at Oxford Circus. We are very grateful to them for their support.

The Suited & Booted Centre Limited
Year ended 31 May 2024

Our volunteers have given presentation at various events – in October 2023 Maria Lenn gave a presentation to the Care Leavers National Movement/National House Project Conference in Manchester. In December, our volunteer Dee Rooney, attended the Graduation Ceremony at the House of St Barnabas Employment Awards ceremony and we also participated in the *Employability Day* organised by Weil, Gotschal & Manges. In February 2024, our volunteer Mike Styles, represented Suited & Booted at Finsbury Park Job Centre’s Jobs Fair to coincide with the Government National Apprenticeship Week. Also in February, Mike Styles attended an over 50’s event for one of our referral partners, Maximus. In April, Maria Lenn gave a talk at the church where Samuel Pepys and his wife are buried, St Olave’s in Hart Street, which has kindly given us financial support over the years. In April we also held another employment event with Weil law firm, this time at The Law Society in Chancery Lane. Our volunteer, Lisa Kew, a graphic designer and brand expert, designed a new logo for Suited & Booted.

We are grateful to the following for their generous support throughout the financial year:

3R Strategy
AKO
Alan Merkel
Anton Jurgens Charitable Trust
Bank of America
Beech Lodge School
Cheapside Business Alliance Community Fund
Chevron Products UK Ltd
Fitton Trust
Fleet St Quarter
Gallagher Community Fund
Generation Foundation
Hiscox Foundation UK
Kathleen Crook
Legal & General
Masonic Charitable Foundation
Mike Styles
Nyasha Stolerman
Pool Re
Ropes & Gray
St Olave’s church
TMT Finance
The Barber Charvet Trust
The Bank of Nova Scotia
The Cedar House Charitable Trust
The City of London Solicitors
The Drapers’ Company
The Memery Crystal Charitable Trust
The Worshipful Company of Actuaries



The Suited & Booted Centre Limited Year ended 31 May 2024

The Worshipful Company of Bowyers
Veterans' Foundation
Weil, Gotshal & Manges LLP

Principal Funding Sources

Our income from voluntary donations and fundraising increased significantly to £142,265 from £127,557 in the prior year. Income from grants and regular donations has also increased to £41,000 from £20,178.

Reserves Policy

It is the charity's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments. The balance on the General (Unrestricted) Fund was £161,392 (2023: £93,333), which meets this target.

Statement of Trustees' responsibilities

The charity trustees (who are also the directors of Suited & Booted for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the Charities Acts 2011 and 2022, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities and The Financial Reporting Standard (FRS 102), applicable in United Kingdom Accounting Standards and Republic of Ireland.

Company law requires the charity trustees to prepare financial statements for each year which 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 the financial statements, the trustees are required to:

- Elect suitable accounting policies and then 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.



The Suited & Booted Centre Limited
Year ended 31 May 2024

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Approved by the trustees and signed on their behalf on 26 February 2025 by:

Angus Murray

Angus Murray (Chair)

The Suited & Booted Centre Limited
Year ended 31 May 2024

Independent Examiner's Report

TO THE TRUSTEES OF THE SUITED & BOOTED CENTRE LIMITED

I report to the charity trustees on my examination of the accounts for the year ended 31st May 2024, which are set out on pages 9 –17.

Responsibilities and basis of report

As the trustees (who are also the directors of the company for the purposes of company law, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity 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 your 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 procedures laid down in the Directions given by the Charity Commission under section 145(5)(b) of the 2011 act and would state whether particular matters have come to my attention.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act: or*
- the accounts do not accord with those records; or*
- the accounts 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*
- the accounts 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.



Philip Gale FCA

*MCT Partnership LLP
1 Warner House, Harrovian Business Village
Bessborough Road,
Harrow, Middlesex HA1 3EX*

27 February 2025

The Suited & Booted Centre Limited
Year ended 31 May 2024

Statement of Financial Activities

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
		2024	2024	2024	2023
	Notes	£	£	£	£
Income					
Grants and regular Donations	2	12,000	29,000	41,000	20,178
Donations	2	141,213	-	141,213	127,577
HMRC Gift Aid	2	550	-	550	972
Fund Raising	2	1,052	-	1,052	<u>2,980</u>
Total income		<u>154,815</u>	<u>29,000</u>	<u>183,815</u>	<u>151,707</u>
Expenditure					
(General) Fundraising, premises and general costs	3	38,134	-	38,134	36,573
(Charitable) Project management, Dressing and Governance costs	3	48,622	33,531	82,153	85,095
Total expenditure		<u>86,756</u>	<u>33,531</u>	<u>120,287</u>	<u>121,668</u>
Net (expenditure)/income before other recognised gains/(losses)		68,059	(4,531)	63,528	30,039
Net movement in funds		68,059	(4,531)	63,528	30,039
Total funds brought forward		<u>93,333</u>	<u>4,531</u>	<u>97,864</u>	<u>67,825</u>
Total funds carried forward		<u>161,392</u>	<u>-</u>	<u>161,392</u>	<u>97,864</u>

All incoming resources and resources expended derive from continuing activities. There are no recognised gains or losses other than those disclosed above. There is no difference between the net movement in funds for the year stated above and the historic cost equivalent profit for the year for Companies Act purposes is the same as the net movement in funds for the year.

The Suited & Booted Centre Limited
Year ended 31 May 2024

Statement of Financial Position as at 31 May 2024

		2024	2023
	Notes	£	£
Current Assets			
Debtors	4	1,000	1,300
Cash at bank and in hand	5	<u>160,445</u>	<u>96,594</u>
Total current assets		<u>161,445</u>	<u>97,894</u>
Current liabilities			
Creditors	6	<u>53</u>	<u>(30)</u>
Net current assets		<u>161,392</u>	<u>97,894</u>
Net assets		<u>161,392</u>	<u>97,864</u>
Funds of the charity			
General funds	7	161,392	93,333
Restricted funds	7	-	4,531
Endowment funds		<u>-</u>	<u>-</u>
Total charity funds		<u>161,392</u>	<u>97,864</u>

The attached notes on pages 13 to 17 form an integral part of these financial statements



The Suited & Booted Centre Limited
Year ended 31 May 2024

Statement by directors under section 476, Companies Act 2006

For the year ended 31 May 2024, the company was entitled to exemption from the requirement to have an audit under section 477(1) of the Companies Act 2006. No notice has been deposited under section 476 of the Act by members requesting an audit of the company's accounts for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2024 and of its surplus or deficit for the year then ended in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Trustees on 26 February 2025 and signed on its behalf by:

Angus Murray

Angus Murray (Chair)

The Suited & Booted Centre Limited
Year ended 31 May 2024

Statement of Cash Flows

		2024	2023
	Note	£	£
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	8	63,851	52,817
<i>Change in cash and cash equivalents in the reporting period</i>		63,851	52,817
<i>Cash and cash equivalents at the beginning of the reporting period</i>	5	96,594	43,777
<i>Change in cash and cash equivalents due to exchange movements</i>		—	—
<i>Cash and cash equivalents at the end of the reporting period</i>	5	<u>160,445</u>	<u>96,594</u>

1. Accounting Policies

Basis of Preparation

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SoRP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cashflows to meet its liabilities as they fall due for at least one year from the date of the approval of the accounts.

Fund Accounting

- The General fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of the appeal

Incoming Resources

All incoming resources are included in the statements of financial activities (SoFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be quantified with reasonable accuracy.

Donated goods and services

Donated goods and services are recognised in the financial statements where they are usually provided by the donor as part of their trade or profession for a fee. The value placed on these resources is the estimated value the charity would pay in the open market for equivalent goods and services. Accordingly, donated clothing and volunteer help is not recognised in the financial statements but is described in the trustees' annual report.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- 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.
- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs of producing the annual report and accounts.



The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2024

- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. No such assets were owned or had been purchased by the charity at the balance sheet date.

Stocks and work in progress

These items are valued at the lower of cost and net realisable value. They will be used for the charitable activity and are held for free distribution. As such they are not recognised in the Statement of Financial Position as they have nil realisable value.

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2024

2. Incoming Resources

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 2024</i>	<i>Total 2023</i>
	£	£	£	£
Grants	12,000	29,000	41,000	20,178
Donations and Fundraisers	142,265	-	142,265	127,577
HMRC Gift Aid	550	-	550	972
Total incoming resources	154,815	29,000	183,815	151,707

3. Total Resources Expended

	<i>Basis of Allocation</i>	<i>General Activities</i>	<i>Charitable Activities</i>	<i>Restricted Funds</i>	<i>Total 2024</i>	<i>Total 2023</i>
		£	£	£	£	£
Direct Costs						
Dressing	Direct	-	16,986	14,531	31,517	34,570
Volunteer Costs	Direct	-	10,776	-	10,776	9,308
Project Management	Direct	-	20,860	19,000	39,860	35,538
Workshop Costs	Direct	-	-	-	-	-
Fundraising Costs	Direct	2,152	-	-	2,152	-
Other direct costs	Direct	3,912	-	-	3,912	5,161
Total		<u>6,064</u>	<u>48,622</u>	<u>33,531</u>	<u>88,217</u>	<u>85,095</u>
Support Costs						
Office and Insurance	Time	7,535	-	-	7,535	5,420
Communications	Time	684	-	-	684	358
Premises	Usage	13,568	-	-	13,568	37,901
Logistics	Usage	10,283	-	-	10,283	9,070
Total		<u>32,070</u>	<u>-</u>	<u>-</u>	<u>32,070</u>	<u>36,573</u>
Total Resources Expended		<u>38,134</u>	<u>48,622</u>	<u>33,531</u>	<u>120,287</u>	<u>21,568</u>

4. Debtors

	<i>2024</i>	<i>2023</i>
	£	£
HMRC	-	-
Rent deposit	-	-
Prepayments	1,000	1,300
Total	1,000	1,300



The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2024

5. Cash at bank and in hand

	2024	2023
	£	£
Current account	44,729	22,846
Deposit account	10,912	71,703
Petty cash	4,804	2,045
Total	160,445	96,594

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Creditors	-	-
Accruals	53	30
Total	53	30

7. Analysis of Funds

Summary of fund movements are as follows:

	1 June 2023	Income	Expenditure	31 May 2024	31 May 2023
	£	£	£	£	£
Unrestricted Funds	93,333	154,815	(86,756)	161,392	93,333
Restricted Funds	4,531	29,000	(33,531)	-	4,531
Total all Funds	97,864	183,815	(120,287)	161,392	97,864

The composition and changes of the individual funds are as follows:

Unrestricted Funds

The composition of Unrestricted Funds at the year end and the changes during the year are as follows:

	Opening balance	Net movement	31 May 2024	31 May 2023
	£	£	£	£
General Funds				
Fixed assets	-	-	-	-
Net current assets	93,333	68,059	161,392	93,333
Total unrestricted funds	93,333	68,059	161,392	93,333

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2024

Restricted Funds

The composition of restricted Funds at the year end and the changes during the year are as follows:

	<i>Opening balance</i>	<i>Net movement</i>	<i>31 May 2024</i>	<i>31 May 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Restricted Funds				
Fixed assets	-	-	-	-
Net current assets	4,531	(4,531)	-	4,531
Total restricted funds	4,531	(4,531)	-	4,531

8. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	<i>Notes</i>	<i>2024</i>	<i>2023</i>
		<i>£</i>	<i>£</i>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		63,528	30,039
Adjustments for:			
(Increase)/decrease in debtors	4	300	22,791
Increase/(decrease) in creditors	6	23	(13)
Net cash provided by (used in) operating activities		63,851	52,817

9. Details of certain items of Expenditure

Related Party - Trustees Remuneration and Expenses

No trustee received any remuneration or expenses from the charity.

Fees for examination of the accounts

The fee for the Independent Examiners Report was £1,620.

THE SUITED & BOOTED CENTRE LIMITED

England & Wales - Charity number 1149229

Accounts



Company Registration Number: 08079045

Charity Registration Number: 1149229

**The Suited & Booted Centre Limited
Trustees' Annual Report and
Accounts
Year Ended 31 May 2023**



The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2023

The Trustees of The Suited & Booted Centre Limited (Suited & Booted) present its Annual Report and Financial Statements for the year ended 31 May 2023. The financial statements comply with the Charities Acts 2011 and 2022, the Companies Act 2006, the Memorandum and Articles of Association, and *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102*, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Suited & Booted is a company registered in England and a UK registered charity regulated by the Charity Commission for England and Wales:

Registered Name	The Suited & Booted Centre Limited
Charity Registration Number	1149229
Company Registration Number	08079045
Registered office and Operational address	38 Gray's Inn Road London WC1X 8JP United Kingdom.
Telephone	07808531654
Website	www.suitedbootedcentre.org.uk
Trustees	Angus Murray (Chair) Michael Thomas (resigned March 2023) Jeremy Booth Enid Lawson



The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2023

Structure, Governance and Management

Governance

Suited & Booted is a charitable company limited by guarantee, incorporated on 22 May 2012 and registered as a charity on 5 October 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The trustees are also directors of the charity for the purposes of company law. All trustees must retire from office at the first annual general meeting. At each subsequent annual general meeting one trustee must retire by rotation but may be re-elected by members.

In this financial year the trustees of Suited & Booted included a lawyer, a former pensions actuary, a former consultant surgeon and a former information technology consultant. Our Patron is Dr Rowan Williams (The Rt Revd & Rt Hon The Lord Williams of Oystermouth PC FBA FRSL FLSW) formerly Archbishop of Canterbury. The members consider that this provides a range of relevant knowledge, experience and skills sufficient to run the charity effectively. New trustees are appointed by the members, on the basis of their ability to ensure proper governance and promote the objectives of the charity.

Objectives

Our objects are targeted at assisting men and youths who are out of work, are in temporary or insecure work, have recently been discharged from the armed services or released from prison, or are otherwise classed by statute as being vulnerable, to find employment. We operate from in and around the City of London, so the majority of those who are referred to us by public agencies are from one of the London boroughs, but we also work with agencies, such as prison authorities, who are outside London and we place no restrictions on who may be referred to us for assistance.

Activities

Suited & Booted provides those referred by public agencies with suitable (donated) interview clothing, interview training and general mentoring. This is made possible by Suited & Booted receiving donations of appropriate 'office' clothing and shoes, and by working with various City firms. Suited & Booted makes no charge for any of its services.

We believe that these activities are in accordance with the Charity Commission Guidance on Public Benefit and meet the requirement of 'for the public benefit' in the Charities Act 2011.



The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2023

Achievements and Performance

Suited & Booted was founded by Dr Maria Lenn MBE in 2012. Originally operating from the Wren church, St Andrew-by-the-Wardrobe, at St Andrew's Hill in Blackfriars, in this financial year we have continued to operate in and around the City of London, at Cornhill and now from 38 Gray's Inn Road, Holborn.

In this financial year, Suited & Booted saw 730 clients for clothing, and all our clients have the option of receiving interview training. The number was reduced by the fact that our lease at London Wall Buildings came to an end in the summer of 2022, and could not be renewed as the building is being re-developed. We moved on a temporary basis to premises in Cornhill, and at the end of 2022 to our current premises in Gray's Inn Road, but these needed some work to be carried out before we could provide services from them, and it was only in March 2023 that we were able to resume our normal services. As a result, the number of clients we have seen was lower than was the case pre-Covid.

Our aim is to help our clients to achieve success by transforming their appearance and by boosting their morale and self-confidence. Volunteers help clients to select and be fitted with appropriate clothing from our stock of donated suits, shirts, ties, cufflinks and shoes, in preparation for their interview. As it is not always possible to fit clients entirely from donated stock, and as our clients need help for an interview which will usually take place immediately after their fitting, we aim in such cases, to purchase the necessary item of clothing at low cost on behalf of the client. It is our aim, however, to keep such purchases to a minimum.

We continue to liaise with referral agencies in order to manage the inflow of clients they send to us. We arrange appointments for clients on weekdays. We do not monitor, or keep records on, the clients we see, but from feedback from the referral agencies and from unsolicited testimonials sent in by our clients, we estimate that over half the clients we see are successful in their interview.

We have continued to receive clothing donations from a wide range of corporate companies, such as banks, law firms and finance institutions, many based in the City of London, or Docklands, and also from individuals. Our central location has helped us to develop these links, and to spread awareness of our charity and to build up support in the area. We also on occasion get remaindered stock from fashion companies.



The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2023

In October 2022, Suited & Booted celebrated its 10th Anniversary with a Garden Party in the garden of St Michael's church, Cornhill. Dame Siân Phillips gave a celebratory toast and the Wates Group kindly sponsored drinks and canapés.

We held a number of fund-raising events throughout the year. In June, *Interrupt the Routine* gave a Gin Tasting, hosted by *Weil Gotshal and Manges* at their offices in Fetter Lane; in July, opera singer Eves Sanders performed in concert with other performers at Hanbury Hall in Spitalfields with a contribution to Suited & Booted; also in July, Mike Thomas held a Pub Quiz (won by a team from *Chubb*) at the *Steam Wine Bar* at Blackfriars; in September, two volunteers, Sheldon Odartey and Zita Čepaitė, along with our CEO, Maria Lenn, walked a marathon raising £2,700; and in December, costume-maker Isabel Walters, from the *Royal Opera House*, gave a talk (with live examples) on costumes from the Georgian period, *Costume Extravaganza*, hosted by *Weil Gotshal and Manges*. Mike Thomas organised another pub quiz in April 23 also at *Steam Wine Bar*.

One of our volunteers, Lisa Kew from The Art Partnership Limited, has designed an updated logo for us, (see the header of this Report and Accounts above) together with some branded Suited & Booted promotional pictures.

Our volunteers have attended events both in person and virtually – in August 2022 there was a talk in person at First Sentier Investments in the City of London, and in September 2022 a virtual meeting throughout England with other charities who style men for job interviews; there was a virtual talk in January 2023 to the Shaw Trust; and in March 2023 our volunteer attended in person an Older People's Job Fair at Canning Town Job Centre.

We are grateful to the following for their generous support throughout the financial year:

3R Strategy
AKO
Camden Community Fund; Cheapside Business Alliance Community Fund; Eastern City
BID Community Fund
Bank of America
Barber Charvet Trust
First Sentier
Hermès GB
Hiscox Foundation UK
Just Add Style
Kathleen Crook
Masonic Charitable Foundation



The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2023

Mike Styles
Ropes and Gray
Schroders
Scotiabank
The City of London Solicitors' Company
The Fitton Trust
The Rose and Lily Lodge
The Veterans' Foundation
The Wimbledon Foundation
The Worshipful Company of Actuaries
The Worshipful Company of Basket Makers
The Worshipful Company of Bowyers
Wates Family Enterprise Trust
Weil, Gotshal and Manges

Principal Funding Sources

Our income from voluntary donations and fundraising increased significantly to £127,557 from £45,109 in the prior year, but income from grants and regular donations was only £20,178 (a decrease from £40,408 in the prior year).

Reserves Policy

It is the charity's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments. The balance on the General (Unrestricted) Fund was £93,333 (2022: £63,294), which meets this target.



The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2023

Statement of Trustees' responsibilities

The charity trustees (who are also the directors of Suited & Booted for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the Charities Acts 2011 and 2022, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities and The Financial Reporting Standard (FRS 102), applicable in United Kingdom Accounting Standards and Republic of Ireland.

Company law requires the charity trustees to prepare financial statements for each year which 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 the financial statements, the trustees are required to:

- Elect suitable accounting policies and then 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Approved by the trustees and signed on their behalf on 22 February 2024 by:

A handwritten signature in blue ink that reads 'Angus Murray'.

Angus Murray (Chair)



The Suited & Booted Centre Limited
Independent Examiner's Report
Year ended 31 May 2023

TO THE TRUSTEES OF THE SUITED & BOOTED CENTRE LIMITED

I report to the charity trustees on my examination of the accounts for the year ended 31st May 2023, which are set out on pages 9–17.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011*
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and*
- to state whether particular matters have come to my attention.*

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 that in any material respect:

- 1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or*
- 2. the accounts do not accord with those records; or*
- 3. the accounts 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 accounts 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.

Karen M Wyatt FCA

ICAEW
York House
1 Seagrave Road,
London SW6 1RP

22 February 2024



The Suited & Booted Centre Limited
Statement of Financial Activities
Year ended 31 May 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income					
Grants and regular Donations	2	13,678	6,500	20,178	40,408
Donations	2	127,577	-	127,577	45,109
HMRC Gift Aid	2	972	-	972	2,790
Fund Raising	2	2,980	-	2,980	
Total income		<u>145,207</u>	<u>6,500</u>	<u>151,707</u>	<u>88,307</u>
Expenditure					
(General) Fundraising, premises and general costs	3	36,573	-	36,573	-
(Charitable) Project management, Dressing and Governance costs	3	78,595	6,500	85,095	148,115
Total expenditure		<u>115,168</u>	<u>6,500</u>	<u>121,668</u>	<u>148,115</u>
Net (expenditure)/income before other recognised gains/(losses)		30,039	-	30,039	(59,808)
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		30,039	-	30,039	(59,808)
Total funds brought forward		<u>63,294</u>	<u>4,531</u>	<u>67,825</u>	<u>127,633</u>
Total funds carried forward		<u>93,333</u>	<u>4,531</u>	<u>97,864</u>	<u>67,825</u>

All incoming resources and resources expended derive from continuing activities. There are no recognised gains or losses other than those disclosed above. There is no difference between the net movement in funds for the year stated above and the historic cost equivalent the profit for the year for Companies Act purposes is the same as the net movement in funds for the year.



The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2023

		2023	2022
	Notes	£	£
Current Assets			
Debtors	4	1,300	24,091
Cash at bank and in hand	5	<u>96,594</u>	<u>43,777</u>
Total current assets		<u>97,894</u>	<u>67,868</u>
Current liabilities			
Creditors	6	<u>(30)</u>	<u>(43)</u>
Net current assets		<u>97,864</u>	<u>67,825</u>
Net assets		<u>97,864</u>	<u>67,825</u>
Funds of the charity			
General funds	7	93,333	63,294
Restricted funds	7	4,531	4,531
Endowment funds		<u>-</u>	<u>-</u>
Total charity funds		<u>97,864</u>	<u>67,825</u>

The attached notes on pages 13 to 17 form an integral part of these financial statements

The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2023

Statement by directors under section 476, Companies Act 2006

For the year ended 31 May 2022 the company was entitled to exemption from the requirement to have an audit under section 477(1) of the Companies Act 2006. No notice has been deposited under section 476 of the Act by members requesting an audit of the company's accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2022 and of its surplus or deficit for the year then ended in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Trustees on 22 February 2024 and signed on its behalf by:

Angus Murray

Angus Murray (Chair)

The Suited & Booted Centre Limited
Statement of Cash flows
Year ended 31 May 2023

		2023	2022
	Note	£	£
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	8	52,817	(59,069)
<i>Change in cash and cash equivalents in the reporting period</i>		52,817	(59,047)
<i>Cash and cash equivalents at the beginning of the reporting period</i>	5	43,777	102,824
<i>Change in cash and cash equivalents due to exchange movements</i>		<u>-</u>	<u>-</u>
<i>Cash and cash equivalents at the end of the reporting period</i>	5	<u>96,594</u>	<u>43,777</u>

1. Accounting Policies

Basis of Preparation

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SoRP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cashflows to meet its liabilities as they fall due for at least one year from the date of the approval of the accounts.

Fund Accounting

- The General fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of the appeal

Incoming Resources

All incoming resources are included in the statements of financial activities (SoFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be quantified with reasonable accuracy.

Donated goods and services

Donated goods and services are recognised in the financial statements where they are usually provided by the donor as part of their trade or profession for a fee. The value placed on these resources is the estimated value the charity would pay in the open market for equivalent goods and services. Accordingly, donated clothing and volunteer help is not recognised in the financial statements but is described in the trustees' annual report.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- 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.
- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs of producing the annual report and accounts.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. No such assets were owned or had been purchased by the charity at the balance sheet date.

Stocks and work in progress

These are valued at the lower of cost or market value or where stock has been donated it is not recognised in the financial statements but is described in the Trustee's annual report.

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2023

2. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants	13,678	6,500	20,178	40,408
Donations	127,577	-	127,577	45,109
HMRC Gift Aid	972	-	972	2,790
Total incoming resources	145,207	6,500	151,707	88,307

3. Total Resources Expended

	Basis of Allocation	Fund Raising £	Charitable Activities £	Restricted Funds £	Total 2023 £	Total 2022 £
Direct Costs						
Dressing	Direct	-	31,570	3000	34,570	36,967
Volunteer Costs	Direct	-	9,308	-	9,308	7,088
Project Management	Direct	-	32,038	3500	35,538	32,455
Workshop Costs	Direct	-	-	-	-	-
Fundraising Costs	Direct	-	518	-	518	-
Other direct costs	Direct	-	5,161	-	5,161	11,333
Total		-	<u>78,595</u>	<u>6,500</u>	<u>85,095</u>	<u>87,843</u>
Support Costs						
Office and Insurance	Time	-	5,420	-	5,420	2,675
Communications	Time	-	358	-	358	256
Premises	Usage	-	21,725	-	37,901	56,068
Logistics	Usage	-	9,070	-	9,070	1,273
Total		-	<u>36,573</u>	-	<u>36,573</u>	<u>60,272</u>
Total Resources Expended		-	<u>115,568</u>	<u>6,500</u>	<u>121,668</u>	<u>148,115</u>

4. Debtors

	2023 £	2022 £
HMRC	-	-
Rent deposit	-	18,750
Prepayments	1300	5,341
Total	1300	24,091

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2023

5. Cash at bank and in hand

	2023	2022
	£	£
Current account	22,846	9,979
Deposit account	71,703	31,024
Petty cash	2,045	2,774
Total	96,594	43,777

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors	-	-
Accruals	30	43
Total	30	43

7. Analysis of Funds

Summary of fund movements are as follows:

	1 June 2022	Income	Expenditure	31 May 2023	31 May 2022
	£	£	£	£	£
Unrestricted Funds	63,294	145,207	(115,568)	93,333	63,294
Restricted Funds	4,531	6,500	(6,500)	4,531	4,531
Total all Funds	67,825	151,707	(121,668)	97,864	67,825

The composition and changes of the individual funds are as follows:

Unrestricted Funds

The composition of Unrestricted Funds at the year end and the changes during the year are as follows:

	Opening balance	Net movement	31 May 2023	31 May 2022
	£	£	£	£
General Funds				
Fixed assets	-	-	-	-
Net current assets	63,294	30,039	93,333	63,294
Total unrestricted funds	63,294	30,039	93,333	63,294

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2023

Restricted Funds

The composition of restricted Funds at the year end and the changes during the year are as follows:

	<i>Opening balance</i>	<i>Net movement</i>	<i>31 May 2023</i>	<i>31 May 2022</i>
	£	£	£	£
Restricted Funds				
Fixed assets	-	-	-	-
Net current assets	4,531	-	4,531	4,531
Total restricted funds	4,531	-	4,531	4,531

8. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		30,039	(59,808)
Adjustments for:			
(Increase)/decrease in debtors	4	22,791	873
Increase/(decrease) in creditors	6	(13)	(134)
Net cash provided by (used in) operating activities		52,817	(59,069)

9. Details of certain items of Expenditure

Related Party -Trustees Remuneration and Expenses

No trustee received any remuneration or expenses from the charity.

Fees for examination of the accounts

The Independent Examiner waived her fee.

THE SUITED & BOOTED CENTRE LIMITED

England & Wales - Charity number 1149229

Accounts

Company Registration Number: 08079045
Charity Registration Number: 1149229



**The Suited & Booted Centre Limited
Trustees' Annual Report and
Accounts
Year Ended 31 May 2022**

The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2022

The Trustees of The Suited & Booted Centre Limited (Suited & Booted) present its Annual Report and Financial Statements for the year ended 31 May 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102*, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and Administrative Information

Suited & Booted is a company registered in England and a UK registered charity regulated by the Charity Commission for England and Wales:

Registered Name	The Suited & Booted Centre Limited
Charity Registration Number	1149229
Company Registration Number	08079045
Registered office and Operational address	4 London Wall Buildings Blomfield Street London EC2M 5NT United Kingdom.
Telephone	07808531654
Website	www.suitedbootedcentre.org.uk
Trustees	Angus Murray (Chair) Michael Thomas Jeremy Booth

Structure, Governance and Management

Governance

Suited & Booted is a charitable company limited by guarantee, incorporated on 22 May 2012 and registered as a charity on 5 October 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The trustees are also directors of the charity for the purposes of company law. All trustees must retire from office at the first annual general meeting. At each subsequent annual general meeting one trustee must retire by rotation but may be re-elected by members.

In this financial year Suited & Booted had three trustees – a lawyer, a former pensions actuary, and a former consultant surgeon. Our Patron is Dr Rowan Williams (The Rt Revd & Rt Hon The Lord Williams of Oystermouth PC FBA FRSL FLSW) formerly Archbishop of Canterbury. The members consider that this provides a range of relevant knowledge, experience and skills sufficient to run the charity effectively. New trustees are appointed by the members, on the basis of their ability to ensure proper governance and promote the objectives of the charity.

Objectives

Our objects are targeted at assisting men and youths who are out of work, are in temporary or insecure work, have recently been discharged from the armed services or released from prison, or are otherwise classed by statute as being vulnerable, to find employment. We operate from the City of London, so the majority of those who are referred to us by public agencies are from one of the London boroughs, but we also work with agencies, such as prison authorities, who are outside London and we place no restrictions on who may be referred to us for assistance.

Activities

Suited & Booted provides those referred by public agencies with suitable (donated) interview clothing, interview training and general mentoring. This is made possible by Suited & Booted receiving donations of 'office' clothing and shoes, and by working with various City firms. Suited & Booted makes no charge for any of its services.

We believe that these activities are in accordance with the Charity Commission Guidance on Public Benefit and meet the requirement of 'for the public benefit' in the Charities Act 2011.

Achievements and Performance

Suited & Booted was founded by Dr Maria Lenn MBE in 2012. Originally operating from the Wren church, St Andrew-by-the-Wardrobe, at St Andrews Hill in Blackfriars, in this financial year we have continued to operate in the City of London, but now from 4 London Wall Buildings in Blomfield Street near Liverpool Street.

In July 2021, the Government announced a relaxation in England of the restrictions introduced to combat the COVID-19 virus pandemic, but the activities of Suited & Booted during this financial year, both fund-raising and helping our clients, have continued to be affected by the measured public response to the lifting of Covid restrictions throughout England.

In this financial year, Suited & Booted saw 1,398 clients for clothing, and all our clients have the option of receiving interview training, but the number of clients we have been able to help is inevitably fewer than would be the case in normal conditions.

Our aim is to help our clients to achieve success by transforming their appearance and by boosting their morale and self-confidence. Volunteers help clients to select and be fitted with appropriate clothing from our stock of donated suits, shirts, ties, cufflinks and shoes, in preparation for their interview. It is not always possible to fit clients entirely from donated stock, and as our clients need help for an interview which will take place within days, in such cases, it will be necessary to purchase an item of low cost clothing on behalf of the client. It is our aim, however, to keep such purchases to a minimum.

We continue to liaise with referral agencies in order to manage the inflow of clients they send to us. We arrange appointments for clients on weekdays. We do not monitor, or keep records on, the clients we see, but from feedback from the referral agencies and from unsolicited testimonials sent in by our clients, we estimate that over half the clients we see are successful in their interview.

We have continued to receive clothing donations from a wide range of corporate companies, such as banks, law firms and finance institutions, many based in the City of London, or Docklands, and also from individuals. Our City-based location has helped us to develop these links, and to spread awareness of our charity and to build up support in the area. We also on occasion get remaindered stock from fashion companies.

Despite the limited scope for fundraising owing to Covid restrictions, volunteer Iole Mottram ran in the sponsored Hackney Half Marathon and trustee Mike Thomas organised a Pub Quiz.

Our volunteers also gave talks on behalf of Suited & Booted in a range of venues, including Sky Television, Jobcentres in Hendon, Shepherd's Bush and Wandsworth, the Kickstart Movement Activity to Work scheme, Hackney Employment Support Network, Shaw Trust, HMP Hollesley Bay, Ingeus (JETS), CFO Hub Croydon, a webinar for 3R Strategy and a presentation to McKinsey. Our volunteer clothing collector also carried out numerous collections of clothing for Suited & Booted.

We are grateful to the following for their generous support throughout the financial year:

Hiscox Foundation UK
Weil, Gotshal and Manges
The Worshipful Company of Actuaries
The Worshipful Company of Bowyers
The Worshipful Company of International Bankers
The Worshipful Company of Girdlers
Generation Investment Management
McKinsey
United Way UK/Principal
The Archer Trust
Capital Arches Group (McDonald's West End)
Fox & Chave
Sky
CosyFeet
Chevron Products UK
Dentons, Coutts
The Royal Opera House
Central District Alliance
Ashdown Group
3R Strategy
Scotiabank.

Principal Funding Sources

Our income came from grants and regular donations, totalling £40,386 (a decrease from £59,040 in the prior year) and income from voluntary donations which totalled £45,109 (a significant decrease from £92,231 in the prior year). Fund raising continued to be very limited, because of Covid restrictions.

Reserves Policy

It is the charity's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments. The balance on the General (Unrestricted) Fund was £63,294 (2021: £35,259), which meets this target.

Statement of Trustees' responsibilities

The charity trustees (who are also the directors of Suited & Booted for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities and The Financial Reporting Standard (FRS 102), applicable in United Kingdom Accounting Standards and Republic of Ireland.

Company law requires the charity trustees to prepare financial statements for each year which 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 the financial statements, the trustees are required to:

- Elect suitable accounting policies and then 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Approved by the trustees and signed on their behalf on 21 February 2023 by:



Angus Murray (Chair)

The Suited & Booted Centre Limited
Independent Examiner's Report
Year ended 31 May 2022

TO THE TRUSTEES OF THE SUITED & BOOTED CENTRE LIMITED

I report to the charity trustees on my examination of the accounts for the year ended 31st May 2022, which are set out on pages 9 –17.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Karen M Wyatt FCA

ICAEW
York House
1 Seagrave Road,
London SW6 1RP

21 February 2023

The Suited & Booted Centre Limited
Statement of Financial Activities
Year ended 31 May 2022

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
		2022	2022	2022	2021
	Notes	£	£	£	£
Income					
Grants and regular Donations	2	40,386	-	40,386	59,040
Fund raising and Donations	2	45,109	-	45,109	92,230
HMRC Gift Aid	2	2,790	-	2,790	575
Bank interest	2	<u>22</u>	<u>-</u>	<u>22</u>	<u>14</u>
Total income		<u>88,307</u>	<u>-</u>	<u>88,307</u>	<u>151,859</u>
Expenditure					
Cost of generating funds					
Fundraising costs	3	-	-	-	-
Charitable activities					
Project management, Governance costs	3	60,272	87,843	148,115	116,668
Total expenditure		<u>60,272</u>	<u>87,843</u>	<u>148,115</u>	<u>116,668</u>
Net (expenditure)/income before other recognised gains/(losses)		28,035	(87,843)	(59,808)	35,191
Other recognised gains/(losses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		28,035	(87,843)	(59,808)	35,191
Total funds brought forward		<u>35,259</u>	<u>92,374</u>	<u>127,633</u>	<u>93,442</u>
Total funds carried forward		<u>63,294</u>	<u>4,531</u>	<u>67,825</u>	<u>127,633</u>

All incoming resources and resources expended derive from continuing activities. There are no recognised gains or losses other than those disclosed above.

There is no difference between the net movement in funds for the year stated above and the historic cost equivalent the profit for the year for Companies Act purposes is the same as the net movement in funds for the year.

The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2022

		2022	2021
	Notes	£	£
Current Assets			
Debtors	4	24,091	24,964
Cash at bank and in hand	5	<u>43,777</u>	<u>102,824</u>
Total current assets		67,868	127,788
Current liabilities			
Creditors	6	<u>(43)</u>	<u>(155)</u>
Net current assets		<u>67,825</u>	<u>127,633</u>
Net assets		<u>67,825</u>	<u>127,633</u>
Funds of the charity			
Unrestricted funds			
General funds	7	63,294	35,259
Restricted funds			
Restricted funds	7	4,531	92,374
Endowment funds		<u>-</u>	<u>-</u>
Total charity funds		<u>67,825</u>	<u>127,633</u>

The attached notes on pages 13 to 17 form an integral part of these financial statements

The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2022

Statement by directors under section 476, Companies Act 2006

For the year ended 31 May 2022 the company was entitled to exemption from the requirement to have an audit under section 477(1) of the Companies Act 2006. No notice has been deposited under section 476 of the Act by members requesting an audit of the company's accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2022 and of its surplus or deficit for the year then ended in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Trustees on 21 February 2023 and signed on its behalf by:



Angus Murray (Chair)

The Suited & Booted Centre Limited
Statement of Cash flows
Year ended 31 May 2022

		2022	2021
	Note	£	£
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	8	<u>(59,069)</u>	<u>47,271</u>
Net cash provided by (used in) financing activities	2	22	14
<i>Change in cash and cash equivalents in the reporting period</i>			
		(59,047)	47,285
<i>Cash and cash equivalents at the beginning of the reporting period</i>	5	102,824	55,539
<i>Change in cash and cash equivalents due to exchange movements</i>		<u>-</u>	<u>-</u>
<i>Cash and cash equivalents at the end of the reporting period</i>		<u>43,777</u>	<u>102,824</u>

1. Accounting Policies

Basis of Preparation

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SoRP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cashflows to meet its liabilities as they fall due for at least one year from the date of the approval of the accounts.

Fund Accounting

- The General fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of the appeal

Incoming Resources

All incoming resources are included in the statements of financial activities (SoFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be quantified with reasonable accuracy.

Donated goods and services

Donated goods and services are recognised in the financial statements where they are usually provided by the donor as part of their trade or profession for a fee. The value placed on these resources is the estimated value the charity would pay in the open market for equivalent goods and services. Accordingly, donated clothing and volunteer help is not recognised in the financial statements but is described in the trustees' annual report.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- 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.
- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs of producing the annual report and accounts.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. No such assets were owned or had been purchased by the charity at the balance sheet date.

Stocks and work in progress

These are valued at the lower of cost or market value or where stock has been donated it is not recognised in the financial statements but is described in the Trustee's annual report.

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2022

2. Incoming Resources

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 2022</i>	<i>Total 2021</i>
	£	£	£	£
Grants and regular donations	40,386	-	40,386	59,040
Donations and Fund-raisers	45,109	-	45,109	92,230
HMRC Gift Aid	2,790	-	2,790	575
Bank interest	22	-	22	14
Total incoming resources	88,307	-	88,307	151,859

3. Total Resources Expended

	<i>Basis of Allocation</i>	<i>Fund Raising</i>	<i>Charitable Activities</i>	<i>Governance</i>	<i>Total 2022</i>	<i>Total 2021</i>
		£	£	£	£	£
Direct Costs						
Dressing	Direct	-	36,967	-	36,967	16,840
Volunteer Costs	Direct	-	7,088	-	7,088	3,290
Project Management	Direct	-	32,455	-	32,455	31,920
Workshop Costs	Direct	-	-	-	-	-
Fundraising Costs	Direct	-	-	-	-	-
Other direct costs	Direct	-	11,333	-	11,333	600
Total		-	87,843	-	87,843	52,650
Support Costs						
Office	Time	-	2,019	656	2,675	4,565
Communications	Time	-	256	-	256	290
Premises	Usage	-	55,441	627	56,068	57,278
Logistics	Usage	-	1,273	-	1,273	1,885
Total		-	58,989	1,283	60,272	64,018
Total Resources Expended						
		-	146,832	1,283	148,115	116,668

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2022

4. Debtors

	2022	2021
	£	£
HMRC	-	-
Rent deposit	18,750	18,750
Prepayments	5,341	6,214
Total	24,091	24,964

5. Cash at bank and in hand

	2022	2021
	£	£
Current account	9,979	32,983
Deposit account	31,024	66,016
Petty cash	2,774	3,825
Total	43,777	102,824

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Creditors	-	-
Accruals	43	155
Total	43	155

7. Analysis of Funds

Summary of fund movements are as follows:

	1 June 2021	Income	Expenditure	31 May 2022	31 May 2021
	£	£	£	£	£
Unrestricted Funds	35,259	88,307	(60,272)	63,294	35,259
Restricted Funds	92,374	-	(87,843)	4,531	92,374
Total all Funds	127,633	88,307	(148,115)	67,825	127,633

The composition and changes of the individual funds are as follows:

Unrestricted Funds

The composition of Unrestricted Funds at the year end and the changes during the year are as follows:

	Opening balance	Net movement	31 May 2022	31 May 2021
	£	£	£	£
General Funds				
Fixed assets	-	-	-	-
Net current assets	35,259	28,035	63,294	35,259
Total unrestricted funds	35,259	28,035	63,294	35,259

Restricted Funds

The composition of restricted Funds at the year end and the changes during the year are as follows:

	<i>Opening balance</i>	<i>Net movement</i>	<i>31 May 2022</i>	<i>31 May 2021</i>
	£	£	£	£
Restricted Funds				
Fixed assets	-	-	-	-
Net current assets	92,374	(87,843)	4,531	92,374
Total restricted funds	92,374	(87,842)	4,531	92,374

8. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(59,808)	35,191
Adjustments for:			
Bank interest		(22)	(14)
(Increase)/decrease in debtors	4	873	12,102
Increase/(decrease) in creditors	6	(112)	(8)
Net cash provided by (used in) operating activities		(59,069)	47,271

9. Details of certain items of Expenditure

Related Party - Trustees Remuneration and Expenses

No trustee received any remuneration or expenses from the charity.

Fees for examination of the accounts

The Independent Examiner waived her fee.

THE SUITED & BOOTED CENTRE LIMITED

England & Wales - Charity number 1149229

Accounts

Company Registration Number: 08079045
Charity Registration Number: 1149229



**The Suited & Booted Centre Limited
Trustees' Annual Report and
Accounts
Year Ended 31 May 2021**

Structure, Governance and Management

Governance

Suited & Booted is a charitable company limited by guarantee, incorporated on 22nd May 2012 and registered as a charity on 5th October 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The trustees are also directors of the charity for the purposes of company law. All trustees must retire from office at the first annual general meeting. At each subsequent annual general meeting one trustee must retire by rotation but may be re-elected by members.

In this financial year Suited & Booted had three trustees – a lawyer, a former pensions actuary, and a former consultant surgeon. Our Patron is Dr Rowan Williams (The Rt Revd & Rt Hon The Lord Williams of Oystermouth PC FBA FRSL FLSW) formerly Archbishop of Canterbury and the Master of Magdalene College in the University of Cambridge. The members consider that this provides a range of relevant knowledge, experience and skills sufficient to run the charity effectively.

New trustees are appointed by the members, on the basis of their ability to ensure proper governance and promote the objectives of the charity.

Objectives

Our objects are targeted at assisting men and youths who are out of work, are in temporary or insecure work, have recently been discharged from the armed services or released from prison, or are otherwise classed by statute as being vulnerable, to find employment. We operate from the City of London, so the majority of those who are referred to us by public agencies are from one of the London boroughs, but we also work with agencies, such as prison authorities, who are outside London and we place no restrictions on who may be referred to us for assistance.

Activities

Suited & Booted provides those referred by public agencies with suitable (donated) interview clothing, interview training and general mentoring. This is made possible by Suited & Booted receiving donations of 'office' clothing and shoes, and by working with various City firms. Suited & Booted makes no charge for any of its services.

We believe that these activities are in accordance with the Charity Commission Guidance on Public Benefit and meet the requirement of 'for the public benefit' in the Charities Act 2011.

Achievements and Performance

Suited & Booted is delighted that in this financial year our Chief Executive, Dr Maria Lenn, has been appointed an MBE (a Member of The Most Excellent Order of the British Empire) for her services to the unemployed in London through this charity, The Suited & Booted Centre Limited.

Maria founded Suited & Booted in 2012, originally using space in the Wren church at Blackfriars, St Andrew-by-the-Wardrobe. It is a wonderful achievement for her, through her energy, drive and vision, to have developed the charity into what it has become today.

The activities of Suited & Booted during this financial year have continued to be severely restricted by the steps taken by government to address the COVID-19 virus pandemic. These included, in particular, regulations made under the Public Health (Control of Diseases) Act 1984 which placed restrictions on general gathering, movement and business throughout England. Nevertheless, in the course of the year, Suited & Booted saw 387 clients for clothing, and all our clients have the option of distance interview training.

Government restrictions to address the Covid-19 pandemic have continued in one form or another throughout this financial year. We have responded to demand for our services by adapting our procedures to enable us to offer our services in a way compatible with safety, social distancing and the Government's measures. However, the number of clients we have been able to help is inevitably fewer than we would see in normal conditions.

Our aim is to help our clients to achieve success by transforming their appearance and by boosting their morale and self-confidence. Volunteers help clients to select and be fitted with appropriate clothing from our stock of donated suits, shirts, ties, cufflinks and shoes, in preparation for their interview. It is not always possible to fit clients entirely from donated stock, and as our clients need help for an interview which will take place within days, in such cases, it will be necessary to purchase an item of low cost clothing on behalf of the client. It is our aim, however, to keep such purchases to a minimum.

We continue to liaise with referral agencies in order to manage the inflow of clients they send to us. We arrange appointments for clients on weekdays. We do not monitor, or keep records on, the clients we see, but from feedback from the referral agencies and from unsolicited testimonials sent in by our clients, we estimate that over half the clients we see are successful in their interview.

We have continued to receive clothing donations from a wide range of corporate companies, such as banks, law firms and finance institutions, many based in the City of London, or Docklands, and also from individuals. Our City-based location has helped us to develop these links, and to spread awareness of our charity and to build up support in the area. We also on occasion get remaindered stock from fashion companies.

Donors

We have been supported by a wide range of City organisations, charitable organisations and companies, including the law firms Weil, Gotschal & Manges LLP; Dentons; and Norton Rose Fulbright; Scotia Bank; The Hiscox Foundation; United Way; The Veterans' Foundation; Aon; AKO Capital; City of London Corporation; L&Q; The Peter Cruddas Foundation; The Worshipful Company of Actuaries; The Worshipful Company of Bowyers; The Worshipful Company of Cutlers; The Freemasons Provincial Grand Lodge; 3R Strategy; EECF (Ben Ogden (Allen & Overy)); The Garfield Weston Foundation; London York Executive Attire; and Go Compare. We have also had generous support from private individuals.

Activities

Throughout the year we participated in various online and in person events such as:

- We made a video about Suited & Booted for The Tin Plate Workers' Livery Company and then participated in an evening discussion with other charities about our work;
- A Charity Matching Challenge talk organised by the Actuaries' Livery Company;
- A webinar for the L&Q group advising on our services;
- Participating in a Webinar 'Build Back Better' organised by Weil law firm where we spoke on a panel with two other charities;
- A visit to Richmond and Hillcroft Adult Community College to talk to their Job Club participants;
- A talk to Haringey Adult Learning Service on the services that we can offer;
- A virtual group session for 18-24 year olds with Tottenham Job Centre;
- A virtual talk to Hendon Job Centre advising on our services;
- A virtual talk to the Tower Project about the support that we can offer;
- A virtual talk to AIG with Suited & Booted volunteers and clients participating;
- A virtual talk for WOWED 21 World of Work day organised through one of our referral agencies, Catch 22; and
- A BBC Radio 4 interview with our Chief Executive and a Suited & Booted client for You and Yours, following the publicity about the H&M suit loan initiative.

Fundraising Events

Captain Tom 100 Challenge – a Suited & Booted supporter, a trustee and a volunteer all raised money for our charity through various activities;

Opera singer Eves Sanders did a recital for us; and

A supporter, James Hume, organised a Concert on youtube with 25 West End performers.

Our volunteer collector carried out 26 collections of donated clothing for Suited & Booted.

Financial Review

Suited & Booted received income of £151,859 compared to £160,233 in the previous financial year – only a slight drop in income notwithstanding the difficult circumstances created by the Government restrictions imposed to combat the Covid epidemic.

The resources we expended also reduced to £116,668 in this financial year from £127,800 in the previous financial year.

At year end the book value of assets held was £127,633 (2020: £92,422)which mostly comprised cash held at bank. There was a significant stock of some hundreds of donated suits, shirts and ties but it is not our policy to recognise these in the financial statements.

Principal Funding Sources

Our income came from grants and donations from charities, £59,040 (a slight increase from £48,820 in the prior year) and income from voluntary donations, including Gift Aid, which was £92,819 (a decrease from £110,588 in the prior year). Fund raising was limited because of Covid restrictions.

Reserves Policy

It is the charity's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments. The balance on the General Fund was £35,259 (2020:£33,402), which meets this target.

Statement of Trustees' responsibilities

The charity trustees (who are also the directors of Suited & Booted for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities and The Financial Reporting Standard (FRS 102), applicable in United Kingdom Accounting Standards and Republic of Ireland.

Company law requires the charity trustees to prepare financial statements for each year which 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 the financial statements, the trustees are required to:

- Elect suitable accounting policies and then 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Suited & Booted Centre Limited
Trustees' Report
Year ended 31 May 2021

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Approved by the trustees and signed on their behalf on 28 February 2022 by:



Angus Murray (Chair)

The Suited & Booted Centre Limited
Independent Examiner's Report
Year ended 31 May 2021

I report to the charity trustees on my examination of the accounts for the year ended 31st May 2021, which are set out on pages 8 –16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and a fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 396 of the Companies Act 2006, section 130 of the Charities 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; and
 - to prepare the accounts in accordance with the methods and principles of the Statement of recommended Practice for accounting and reporting by Charities (issued December 2019) and Financial Reporting Standard (FRS 102) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Karen M Wyatt FCA
ICAEW
York House 1 Seagrave Road, London SW6 1RP



28 February 2022

The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2021

		Unrestricted	Restricted		
		Funds	Funds	Total	Total
		2021	2021	2021	2020
	Notes	£	£	£	£
Income					
Grants	2	10,946	48,094	59,040	48,820
Fund raising and Donations	2	92,230	-	92,230	110,588
HMRC Gift Aid	2	575	-	575	747
Bank interest	2	<u>14</u>	<u>-</u>	<u>14</u>	<u>78</u>
Total income		<u>103,765</u>	<u>48,094</u>	<u>151,859</u>	<u>160,233</u>
Expenditure					
Cost of generating funds					
- Fundraising costs	3	-	-	-	1,993
Charitable activities					
- Project management and Governance costs	3	101,908	14,760	116,668	125,807
Total expenditure		<u>101,908</u>	<u>14,760</u>	<u>116,668</u>	<u>127,800</u>
Net (expenditure)/income before other recognised gains/(losses)		1,857	33,334	35,191	32,433
Other recognised gains/(losses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,857	33,334	35,191	32,433
Total funds brought forward		<u>33,402</u>	<u>59,040</u>	<u>92,442</u>	<u>60,009</u>
Total funds carried forward		<u>35,259</u>	<u>92,374</u>	<u>127,633</u>	<u>92,422</u>

All incoming resources and resources expended derive from continuing activities.

There are no recognised gains or losses other than those disclosed above.

There is no difference between the net movement in funds for the year stated above and the historic cost equivalent the profit for the year for Companies Act purposes is the same as the net movement in funds for the year.

The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2021

		2021	2020
	Notes	£	£
Current Assets			
Debtors	4	24,964	37,066
Cash at bank and in hand	5	<u>102,824</u>	<u>55,539</u>
Total current assets		127,788	92,605
Current liabilities			
Creditors	6	<u>(155)</u>	<u>(163)</u>
Net current assets		<u>127,633</u>	<u>92,442</u>
Net assets		<u>127,633</u>	<u>92,442</u>
Funds of the charity			
Unrestricted funds			
General funds	7	35,259	33,402
Restricted funds			
Restricted funds	7	92,374	59,040
Endowment funds		<u>-</u>	<u>-</u>
Total charity funds		<u>127,633</u>	<u>92,442</u>

The attached notes on pages 12 to 16 form an integral part of these financial statements

The Suited & Booted Centre Limited
Statement of Financial Position
Year ended 31 May 2021

Statement by directors under section 476, Companies Act 2006

For the year ended 31 May 2021 the company was entitled to exemption from the requirement to have an audit under section 477(1) of the Companies Act 2006. No notice has been deposited under section 476 of the Act by members requesting an audit of the company's accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2021 and of its surplus or deficit for the year then ended in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the management committee on 28 February 2022 and signed on its behalf by:

Angus Murray

Angus Murray (Chair)

The Suited & Booted Centre Limited
Statement of Cash flows
Year ended 31 May 2021

		2021	2020
	Notes	£	£
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	8	<u>47,271</u>	<u>17,983</u>
Net cash provided by (used in) financing activities		14	78
<i>Change in cash and cash equivalents in the reporting period</i>		47,285	18,061
<i>Cash and cash equivalents at the beginning of the reporting period</i>		55,539	37,478
<i>Change in cash and cash equivalents due to exchange movements</i>		—	—
<i>Cash and cash equivalents at the end of the reporting period</i>		<u>102,824</u>	<u>55,539</u>

1. Accounting Policies

Basis of Preparation

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cashflows to meet its liabilities as they fall due for at least one year from the date of the approval of the accounts.

Fund Accounting

- The General fund is an unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of the appeal

Incoming Resources

All incoming resources are included in the statements of financial activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be quantified with reasonable accuracy.

Donated goods and services

Donated goods and services are recognised in the financial statements where they are usually provided by the donor as part of their trade or profession for a fee. The value placed on these resources is the estimated value the charity would pay in the open market for equivalent goods and services. Accordingly, donated clothing and volunteer help is not recognised in the financial statements but is described in the trustees' annual report.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- 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.
- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs of producing the annual report and accounts.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. No such assets were owned or had been purchased by the charity at the balance sheet date.

Stocks and work in progress

These are valued at the lower of cost or market value or where stock has been donated it is not recognised in the financial statements but is described in the Trustee's annual report.

2. Incoming Resources

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
Grants	10,946	48,094	59,040	48,820
Donations and Fund-raisers	92,230	-	92,230	110,588
HMRC Gift Aid	575	-	575	747
Bank interest	14	-	14	78
Total incoming resources	103,765	48,094	151,859	160,233

3. Total Resources Expended

	<i>Basis of Allocation</i>	<i>Fund Raising</i>	<i>Charitable Activities</i>	<i>Governance</i>	<i>Total 2021</i>	<i>Total 2020</i>
		£	£	£	£	£
Direct Costs						
Allocated to Activities						
Dressing	Direct	-	16,840	-	16,840	33,413
Volunteer Costs	Direct	-	3,290	-	3,290	2,162
Project Management	Direct	-	31,920	-	31,920	31,030
Workshop Costs	Direct	-	-	-	-	153
Fundraising Costs	Direct	-	-	-	-	1,993
Other direct costs	Direct	-	600	-	600	-
Total		-	52,650	-	52,650	68,751
Support Costs						
Allocated to Activities						
Office	Time	-	4,341	224	4,565	5,776
Communications	Time	-	290	-	290	359
Premises	Usage	-	55,027	2,251	57,278	52,914
Logistics	Usage	-	1,885	-	1,885	-
Total		-	61,543	2,475	64,018	59,049
Total Resources Expended		-	114,193	2,475	116,668	127,800

The Suited & Booted Centre Limited
Notes to the accounts
Year ended 31 May 2021

4. Debtors

	2021	2020
	£	£
HMRC	-	-
Rent deposit	18,750	18,750
Prepayments	6,214	18,316
Total	24,964	37,066

5. Cash at bank and in hand

	2021	2020
	£	£
Current account	32,983	18,121
Deposit account	66,016	36,012
Petty cash	3,825	1,406
Total	102,824	55,539

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Creditors	-	-
Accruals	155	163
Total	155	163

7. Analysis of Funds

Summary of fund movements are as follows:

	1 June 2020	Income	Expenditure	31 May 2021	31 May 2020
	£	£	£	£	£
Unrestricted Funds	33,402	103,765	(101,908)	35,259	33,402
Restricted Funds	59,040	48,094	(14,760)	92,374	59,040
Total all Funds	92,442	151,859	(116,668)	127,633	92,422

The composition and changes of the individual funds are as follows:

Unrestricted Funds

The composition of Unrestricted Funds at the year end and the changes during the year are as follows:

	Opening balance	Net movement	31 May 2021	31 May 2020
	£	£	£	£
General Funds				
Fixed assets	-	-	-	-
Net current assets	33,402	1,857	35,259	33,402
Total unrestricted funds	33,402	1,857	35,259	33,402

Restricted Funds

The composition of restricted Funds at the year end and the changes during the year are as follows:

	<i>Opening balance</i>	<i>Net movement</i>	<i>31 May 2021</i>	<i>31 May 2020</i>
	£	£	£	£
Restricted Funds				
Fixed assets	-	-	-	-
Net current assets	59,040	33,334	92,374	59,040
Total restricted funds	59,040	33,334	92,374	59,040

8. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	<i>2021</i>	<i>2020</i>
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	35,191	32,433
Adjustments for:		
Bank interest	(14)	(78)
(Increase)/decrease in debtors	12,102	(14,535)
Increase/(decrease) in creditors	(8)	163
Net cash provided by (used in) operating activities	47,271	17,983

9. Details of certain items of Expenditure

Related Party - Trustees Remuneration and Expenses

No trustee received any remuneration or expenses from the charity.

Fees for examination of the accounts

The Independent Examiner waived her fee.

10. Post balance sheet events

On 12 March 2020, The World Health Organisation declared the (Covid-19) a pandemic. Many countries, including the UK, have continued measures to contain and delay the spread of the virus, which includes extensive social distancing, business closures and travel bans. The trustees have considered the continuing financial impact of this pandemic and have concluded that the matter is a non-adjusting PBSE.