

Charity registration number 1163594 (England and Wales)

Company registration number 09425123

**SMART WORKS (GREATER MANCHESTER)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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# **SMART WORKS (GREATER MANCHESTER)**

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# **SMART WORKS (GREATER MANCHESTER)**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of Smart Works (Greater Manchester) in the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

#### **1. Objectives and activities**

Smart Works (Greater Manchester) provides both career coaching and interview coaching, as well as high quality interview clothes and styling advice to unemployed women. We give women the confidence, self-belief and practical tools they require to succeed at interview and start a new chapter of their life.

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women in Greater Manchester and the surrounding area. To deliver this, Smart Works (Greater Manchester) was incorporated in 2015 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works (Greater Manchester) is part of a network of eight charities that deliver the Smart Works Charity service in their area.

At the core of our service is a two-hour Interview Dressing and Preparation appointment, during which each woman receives a complete outfit of high-quality clothes and accessories (theirs to keep) and tailored one-to-one interview coaching. This deceptively simple, short intervention has a significant impact as our clients start believing in their own ability to succeed. Once they get the job, we offer clients a Second Dressing for more clothing, to provide a working wardrobe to see them through to their first pay cheque.

In addition to the core service, for unemployed women who have not yet secured a job interview, we deliver career coaching sessions to offer support and skills to gain interviews. This may be around CV preparation, job application and/or sector/roles that match their skills. This aspect of our service has seen high growth in recent years as the job market has become more difficult.

As part of the Smart Works Group, our strategic focus is to deliver our core dressing and interview coaching service to the best possible standard across the UK and to take it to more locations so that any woman who needs our support can come to Smart Works. In the face of the cost-of-living crisis, the value of securing a job has never been greater. Our support is needed now more than ever. This year the Smart Works Group completed our three-year plan, which set a target of reaching 10,000 women per year, as well as enhancing other aspects of our service delivery.

Key impact data for Smart Works Group is as follows:

- 10,683 women supported in 2024/25 alone
- 12 centres delivering services across the UK
- 67% of clients secure a job within one month of their appointment
- 94% report increased confidence after engaging with Smart Works
- 56% of our clients are from an ethnic minority background
- 16% of our clients have a disability
- 49% of our clients are parents
- 59% of our clients are age 25-49

Our key performance indicators are the number of women that we help, and the proportion of those women who secure employment after their visit to a Smart Works centre.

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# SMART WORKS (GREATER MANCHESTER)

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### 2. Achievements and Performance

#### Highlights

Smart Works (Greater Manchester) is incredibly proud of what has been achieved in its 10th year. Overall, Smart Works (Greater Manchester) has:

- Helped 1,001 unique beneficiaries on their journey to employment; and delivered 1,242 total appointments.
- Delivered 758 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- Delivered 285 career coaching appointments to unemployed women to help them make tangible steps towards securing an interview.
- Been grateful for the support of over 50 volunteers and 8 members of staff in delivering the service.
- 67% of the women we helped before a job interview secured employment within a month of their visit.
- Continued to reach women who face significant barriers to securing employment. Smart Works clients are mostly long-term unemployed and have experienced repeated rejections from multiple jobs:
  - 50% have been rejected from over 20 jobs, 30% have been rejected from over 50 jobs,
  - 42% have been unemployed for over a year and 14% have been unemployed for over 5 years.
- The majority are from communities facing multiple barriers to gaining employment:
  - 28% are lone parents,
  - 19% have a disability and
  - 50% are from an ethnic minority.

In April 2022, Smart Works (Greater Manchester) began the first year of an ambitious 3 Year Plan as part of the Smart Works Group in response to a significant increase in need for our services and to support Smart Works nationally reach and support 10,000 unemployed women by 31 March 2025.

The aim of Smart Works (Greater Manchester) was to help over 1,000 women each year across Greater Manchester and the surrounding area, ensuring that at least 65% of those with interviews go on to get the job. During this period Smart Works (Greater Manchester) opened a second centre in Manchester city centre to operate alongside the original Stockport centre, enabling services to be more easily accessed by unemployed women living right across Greater Manchester via a single transport journey.

We are delighted that these aims were successfully achieved and:

- Our outreach activities were particularly successful throughout the year. We increased our outreach team and recruited new locally based outreach volunteers who visited jobs fairs and employability events across the region. With funding from GMCA supported by Bury Council we were able to recruit an outreach assistant based in the borough of Bury and this focus helped more than doubled the client referrals from the area. We are delighted that the funder has confirmed their appreciation of this project and has extended its funding through 2025
- We were delighted to receive Millionaire Street Lottery Funding of £40k awarded by Postcode Community Trust and raised by players of People's Postcode Lottery.
- We also received project grants from Forever Manchester Bright Futures and Building Brighter Futures EMR 2024 to help us find and support younger women. During the year 25% of the women we supported were under 25 and 8% under 19.

# SMART WORKS (GREATER MANCHESTER)

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

- Our partnership with the AJ Bell Futures Foundation was celebrated winning the “Partnership and Collaboration” Award at the 2024 Spirit of Manchester Awards. The partnership has been renewed for 2 more years securing further donations and activities to 31 December 2026.
- Our regional retail and brand relationships continued to grow from strength to strength with high volume donations of size-inclusive workwear clothing, handbags and shoes from N.Brown Group (JD Williams and Simply B) and Sosandar, alongside major donations of hugely popular clothing to underpin our multiple Pop Up Fashion Sales from key Manchester-based brands Nadine Merabi, Adanola and 4th& Reckless.

### 3. Financial review

#### Results for the year

Total income for the year is £380,481 (2024 £288,347) and total expenditure is £375,814 (2024 £327,812) resulting in net income of £4,667 (2024 net expenditure of £39,465).

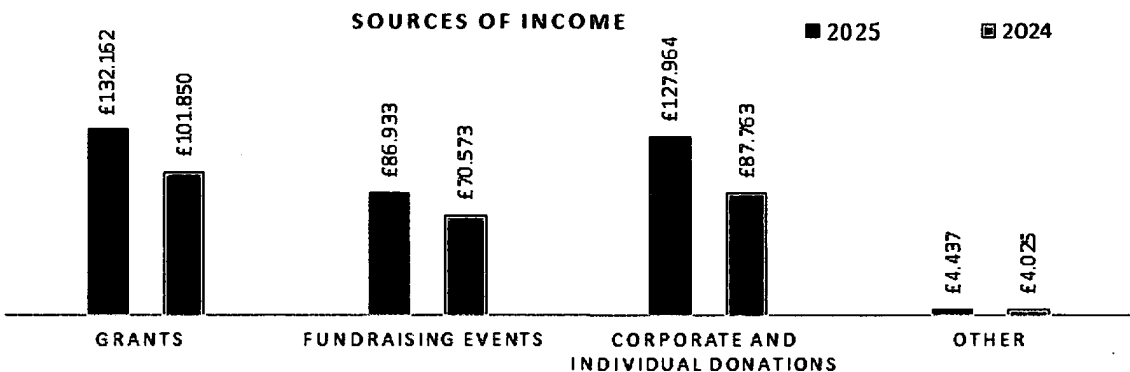
There is a 32% increase in overall income which includes unrestricted income of £210,718 and restricted income of £169,763.

Grants and donations provide 76% (2024 75%) of our total income and fundraising events including fashion sales raised 23% (2024 24%).

Fundraising highlights include:

- £71k raised via The Big Give Christmas 2024 and The Big Give Women and Girls Fund Campaigns which included donations from our supporters which were doubled through matched funding from The Big Give Trust, AJ Bell Futures Foundation and Julia Rausing Trust.
- Our first Pop-Up Shop in King Street Manchester raised £25k and together with another successful Pop-Up Sale in Stockport and other fundraising events with our valued supporters contributed to a total of £87k.
- Local companies continue to provide welcome support, providing financial donations coupled with many hours of volunteering. Key contributors this year include AJ Bell, Avison Young, Timetastic, Ingeus and Simple Life Homes.

We appreciate the support of all the many individuals, companies and grant providers who have supported us during the year.



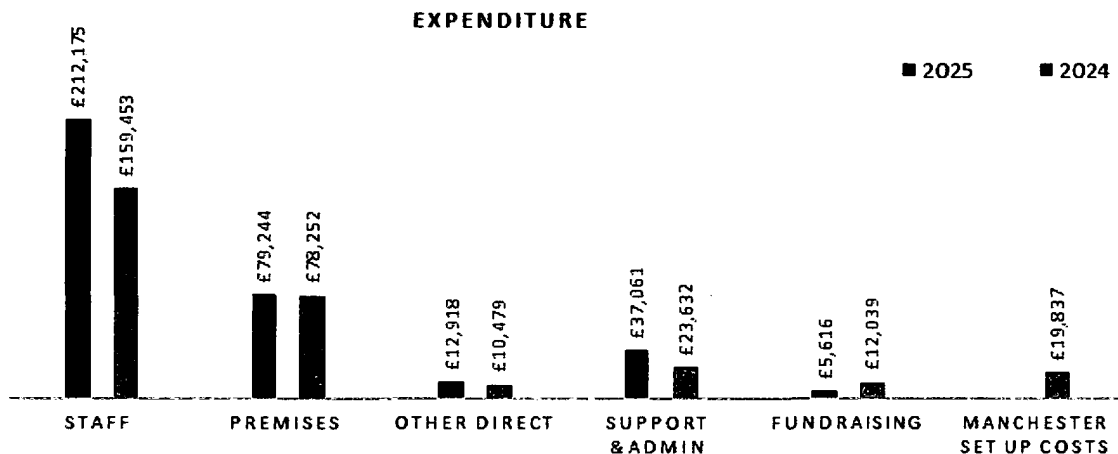
## SMART WORKS (GREATER MANCHESTER)

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

#### FOR THE YEAR ENDED 31 MARCH 2025

Total expenditure for the period was £375,814 which is a 14.6% increase from last year.

Our costs are mainly for staff, premises and direct client service costs which together make up 84%(2024 73%) of our overall expenditure. The increase in expenditure in the year is mainly due to additional staff costs as our staff team increased from 6 to 7.4 FTE over the year. In 2024 we had additional one off costs related to the opening of our new Manchester centre.



At 31 March 2025 our free reserves are £161,045 (2024 £142,227). The increase arises from the net release of £22,000 of designated reserves less the small unrestricted deficit in the year of £3,182. The net release of designated funds comprises the release of £52,000 which had been set aside in 2022 for our 3 year growth plan to help over 1,000 women per year by 31 March 2025, net of £30,000 of reserves from the Millionaire Street Lottery funds received in the year and which have been set aside to fund running costs relating our Stockport centre during 2025.

#### Investment Policy

The Trustees, having regard to the liquidity requirements of operating the Charity and to the reserves policy, have operated a policy keeping available funds in interest-bearing deposit accounts.

#### Reserves Policy

The Trustees have considered the requirement for free reserves, i.e. those unrestricted funds not designated for specific purpose or otherwise committed. It has been determined that, given the nature of the charity's work, the level of free reserves should be equivalent to 3 to 6 months of annual expenditure. This provides sufficient flexibility to cover any temporary shortfall in income and will allow the charity to cope and respond immediately to a reasonable range of unforeseen adverse circumstances prior to specific remedial plans being implemented. The free reserves of £161,045 meets this requirement.

#### 4. Structure, Governance and Management Governance

Smart Works (Greater Manchester) and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in the Legal and Administrative Information section.

Smart Works Charity is the sole member of Smart Works (Greater Manchester). Smart Works (Greater Manchester) has been granted a license to operate by Smart Works Charity and it has the same objectives and similar activities as the parent company.

## **SMART WORKS (GREATER MANCHESTER)**

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

#### **FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Janette Icton	
Alison Lever	
Sarah Bateman	
Samantha Reed	(Resigned 16 July 2024)
Kay Truelove-Barratt	
Susan Weighell	(Resigned 31 March 2025)
Elsa Zekeng	(Resigned 16 July 2024)
Helen Rendle	(Appointed 8 May 2024)
Natasha Gada	(Appointed 24 July 2024)
Emma Pickering	(Appointed 24 July 2024)
Chloe Smith	(Appointed 31 July 2025)
Helen Spence	(Appointed 15 September 2025)
Efua Uke	(Appointed 27 October 2025)

#### **Recruitment and Appointment of new Trustees**

Regular reviews are undertaken to assess the skills of the current Trustees and identify any areas for strengthening. New Trustees are appointed by the existing Trustees and their appointment is approved by the Smart Works Charity Board.

#### **Induction and Training of new Trustees**

Following our formal and open recruitment process, new Trustees are provided with an induction to familiarise themselves with the charity and with the not-for profit sector. They are briefed on their responsibilities by the existing Trustees and each Trustee has a clear understanding of the expectations of their specific role. New Trustees are also referred to the Charity Commission's guide 'The Essential Trustee'.

Smart Works Charity shares a Trustee Welcome Pack with all Smart Works Trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both locally and nationally. These resources are available under the dedicated Trustee section of our internal portal for tools and resources along with other useful guides and videos. Trustees also undertake training as part of their role, by example in on the Smart Works Equity, Diversity and Inclusion policy.

#### **Organisational Structure and Decision-Making**

The Trustees review and approve all policies, and follow a strategy set in the business plan, in line with the wider strategy set by Smart Works Charity. The Trustees meet at least quarterly throughout the year and will have an annual session to update and revise the strategy.

#### **Management**

The day-to-day management of Smart Works (Greater Manchester) is undertaken by the Head of Smart Works (Greater Manchester) and overseen by the Chair and Board of Trustees. Resources, infrastructure and support is provided by Smart Works Charity on finance, people, partnerships, operations and communications.

#### **Pay Policy for Key Management Personnel**

All Trustees give their time freely and no Trustee received remuneration in the year.

The pay of staff is reviewed annually. The Trustees benchmark pay against pay levels in other similarly sized charities and other Smart Works centres.

#### **Risk Management**

The Trustees regularly review the major risks to which the charity is exposed, in particular those relating to governance, operations, finance, HR, compliance and external factors. Smart Works (Greater Manchester) maintains a risk register that is reviewed by the board on a regular basis.

# **SMART WORKS (GREATER MANCHESTER)**

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

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Relationships with Related Parties**

Smart Works Charity is the sole member of Smart Works (Greater Manchester).

#### **Policies**

Policies for all relevant areas are maintained by Smart Works Charity, including Safeguarding Vulnerable Adults, Safeguarding Children, Anti-Bribery and Fraud, Anti-Harassment & Bullying, Compassionate Leave, Complaints, Conflict of Interest, Data Protection, Disciplinary, Environmental, Equality, Flexible Working, Grievance, Health & Safety, Lone Working, Maternity, Paternity, Parental Leave, Privacy, Redundancy, Risk Management, Shared Parental Leave, Sickness Absence & Capability, Travel & Expenses and Whistleblowing. A Staff Handbook is made available to staff and includes a summary of all these policies.

#### **Volunteers**

The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver across roles in dressing, coaching, wardrobe management, administration and outreach. We have over 50 active volunteers with a very high retention rate and an ongoing recruitment process to bolster numbers. Our volunteers are one of our greatest assets, they are all totally dedicated and play an enormous role in delivering our dressing and coaching services.

#### **Public Benefit**

The Trustees have read and complied with the guidance contained in the Charity Commission's general guidance on public benefits when reviewing our aims and objectives and in planning our future activities. Our achievements above demonstrate how we have fulfilled this requirement during the year. In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

#### **5. Future Plans**

Smart Works (Greater Manchester) celebrates its tenth anniversary in June 2025 and in those years the charity has supported over 5,500 unemployed women in 10 years across the northwest region. With over 32,000 unemployed women looking for employment across Greater Manchester (Source: GMCA Labour Market Insight Pack Spring 2025), our services are needed more than ever, and the job market is worsening, with our clients applying for 38 roles on average in 2024, compared to 22 in 2022. To achieve our continued growth aspirations, we will:

- Continue to find and support local unemployed women across the region further developing our network of referral partners through organised outreach work in local communities, and ensuring we create new referral partnerships to reach young women (16 to 25 years old) who are the largest cohort within the 32,000 women looking for employment across Greater Manchester
- Extend our lease in Stockport for a further 3 years to ensure we can continue to support unemployed women in either of our Manchester or Stockport centres, or virtually.
- Recruit additional volunteers to enable us to increase the number of appointments we can provide, supporting over 1,200 local women in 2025/26.
- Focus on local partnerships and fundraising to continue to raise awareness and gather the necessary support to meet our core costs.
- Ensure client wardrobe partnerships are maintained and developed locally (as well as nationally leveraging support from Smart Works Charity) to enable us to provide size-inclusive workwear to every client.
- Participate in stakeholder engagement in support of the "Get GM Working Plan" which is region's response to the government's commitment to the Get Britain Working White Paper, and to position Smart Works (Greater Manchester) as a key partner in the future Greater Manchester employment landscape.



# SMART WORKS (GREATER MANCHESTER)

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

**FOR THE YEAR ENDED 31 MARCH 2025**

With our centres in Stockport and Manchester city centre, coupled with our virtual service, we now have the capacity to support well over 1,000 women a year. which is key as the employment and skills commissioning landscape across the region is set to change within the coming 1 to 5 years.

More broadly, the new Smart Works Charity strategic plan is focused on the following five ambitions :

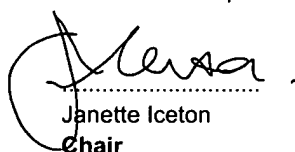
Strategic Ambition	Aim
Reach more women	We aspire to ensure every woman who could benefit from Smart Works can access our service.
A trusted, 'go to' service	We aim to be nationally recognised as the leading service for unemployed women.
For every woman, at any stage	We recognise that women need different kinds of support at different points in their working lives.
Raise our voice	We will use our voice to influence public discourse and policy around women's unemployment.
Strengthen our foundations	We will build the infrastructure, culture, and funding model needed for sustainable growth, grounded in equitable practices and continuous improvement.

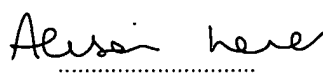
### Equity, Diversity & Inclusion

In June 2023, Smart Works launched a new group-wide Equity, Diversity & Inclusion strategy. The strategy set-out a framework for how all Smart Works centres will nurture a culture of diversity and inclusivity. Over the last year, Smart Works has delivered important initiatives to progress this work. This includes training for staff, trustees and volunteers, demographic data collection across our internal community, and the launch of a Client Champion programme where former clients become ambassadors for the charity.

We want Smart Works to be a place where everyone feels accepted, valued and able to thrive - whether they are staff, volunteers, trustees, partners, supporters, or our clients. Smart Works (Greater Manchester) is committed on implementing this strategy locally and creating a more inclusive and equitable future for every member of the Smart Works community.

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

  
Janette Icton  
Chair

  
Alison Lever  
Treasurer

Date: 10 November 2025

## **SMART WORKS (GREATER MANCHESTER)**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF SMART WORKS (GREATER MANCHESTER)**

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I report to the trustees on my examination of the financial statements of Smart Works (Greater Manchester) (the Charity) for the year ended 31 March 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.

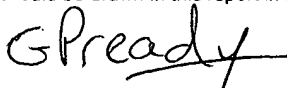
#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



**Gary Pready FCA**  
**Gravita Audit Oxford LLP**

First Floor, Park Central  
40-41 Park End Street  
Oxford  
OX1 1JD

11 November 2025

# SMART WORKS (GREATER MANCHESTER)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	119,348	169,763	289,111	74,753	138,996	213,749
Other trading activities	4	86,933	-	86,933	70,573	-	70,573
Other income	5	4,437	-	4,437	4,025	-	4,025
<b>Total income</b>		<u>210,718</u>	<u>169,763</u>	<u>380,481</u>	<u>149,351</u>	<u>138,996</u>	<u>288,347</u>
<b>Expenditure on:</b>							
Raising funds	6	5,616	-	5,616	12,039	-	12,039
Charitable activities	7	208,284	161,914	370,198	132,058	183,715	315,773
<b>Total expenditure</b>		<u>213,900</u>	<u>161,914</u>	<u>375,814</u>	<u>144,097</u>	<u>183,715</u>	<u>327,812</u>
<b>Net income/(expenditure) and movement in funds</b>		(3,182)	7,849	4,667	5,254	(44,719)	(39,465)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>194,227</u>	<u>43,959</u>	<u>238,186</u>	<u>188,973</u>	<u>88,678</u>	<u>277,651</u>
<b>Fund balances at 31 March 2025</b>		<u>191,045</u>	<u>51,808</u>	<u>242,853</u>	<u>194,227</u>	<u>43,959</u>	<u>238,186</u>

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

The notes on pages 11 to 22 form part of these financial statements.

# SMART WORKS (GREATER MANCHESTER)

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		13,939		18,586
<b>Current assets</b>					
Stocks	14	21,809		21,624	
Debtors	15	19,124		20,596	
Cash at bank and in hand		210,471		225,427	
		<u>251,404</u>		<u>267,647</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(22,490)</u>		<u>(48,047)</u>	
Net current assets			228,914		219,600
<b>Total assets less current liabilities</b>			<u>242,853</u>		<u>238,186</u>
<b>Income funds</b>					
Restricted funds	18		51,808		43,959
<u>Unrestricted funds</u>					
Designated funds	19	30,000		52,000	
General unrestricted funds		<u>161,045</u>		<u>142,227</u>	
			191,045		194,227
			<u>242,853</u>		<u>238,186</u>

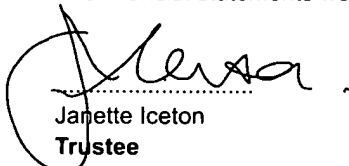
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

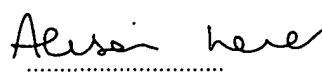
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 10 November 2025

  
Janette Icton  
Trustee

  
Alison Lever  
Trustee

Company registration number 09425123

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Charity information**

Smart Works (Greater Manchester) is a charitable company by guarantee and incorporated in England and Wales. The registered office is Mellor House, 65-81 St Petersgate, Stockport, SK1 1DH.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention for 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**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated stock for dressing clients is recognised in the financial statements when the goods are received by the charity and their value can be measured with reasonable accuracy. The value placed on these resources is their value to the charity. The trustees consider it impractical to measure the value of volunteer help and consequently, as permitted by the SORP, their value is not recognised in the financial statements but is described in the trustees' annual report.

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

##### 1.6 Tangible fixed assets

Assets are capitalised if they can be used for more than one year and cost at least £1,000. Tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets, less their estimated residual value, over their estimated useful economic lives:

Leasehold improvements	5 year Straight Line Basis
Office Equipment	30% on a Straight Line Basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Stocks

The cost of donated dressing stock for distribution to beneficiaries is valued at fair value, which has been estimated by the trustees.

##### 1.9 Cash and cash equivalents

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

##### 1.10 Employee benefits

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

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

##### 1.11 Retirement benefits

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

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 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.

The trustees consider depreciation to be the main accounting estimate.

### 3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	68,963	59,001	127,964	58,863	28,900	87,763
Grants	50,385	81,777	132,162	15,890	85,960	101,850
Donated goods and services	-	28,985	28,985	-	24,136	24,136
	<u>119,348</u>	<u>169,763</u>	<u>289,111</u>	<u>74,753</u>	<u>138,996</u>	<u>213,749</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	65,766	40,670
Other income	21,167	29,903
Other trading activities	<u>86,933</u>	<u>70,573</u>

### 5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest Received	<u>4,437</u>	<u>4,025</u>

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Fundraising costs	5,616	12,039
	<u>5,616</u>	<u>12,039</u>

### 7 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2025	2024
	£	£
Staff costs	212,175	159,453
Depreciation and impairment	4,647	4,646
Premises related direct expenditure	74,597	73,606
Other direct expenditure	41,718	34,599
Administrative costs	12,160	7,966
Manchester centre set-up costs	-	19,837
	<u>345,297</u>	<u>300,107</u>
Share of support costs (see note 8)	24,032	14,818
Share of governance costs (see note 8)	869	848
	<u>370,198</u>	<u>315,773</u>
<b>Analysis by fund</b>		
Unrestricted funds	208,284	132,058
Restricted funds	161,914	183,715
	<u>370,198</u>	<u>315,773</u>



# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	21,193	13,209
Premises related support costs	2,174	1,291
Administrative support costs	665	318
Governance costs	869	848
	<u>24,901</u>	<u>15,666</u>
<b>Analysed between:</b>		
Charitable activities	<u>24,901</u>	<u>15,666</u>

Governance costs includes payments to the independent examiners of £700 + VAT (2024: £650) for Independent Examination fees.

The fee for the accounts preparation of £1,750 + VAT (2024: £1,600 + VAT) due to the independent examiners is being paid for by the parent charity.

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>4,647</u>	<u>4,646</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024: Nil).

### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>7</u>	<u>6</u>
<b>Employment costs</b>		
	2025 £	2024 £
Wages and salaries	208,908	159,651
Social security costs	19,834	9,615
Other pension costs	4,626	3,396
	<u>233,368</u>	<u>172,662</u>

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 11 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000 (2024: none).

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	50,899	48,645

Under the terms of the Charities SORP, the trustees and the Head of Smart Works (Greater Manchester) are recognised as key management personnel. The aggregate employee benefits (including employer pension and National Insurance contributions) received by the key management personnel are shown above.

#### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 13 Tangible fixed assets

	Leasehold land and buildings £	Office Equipment £	Total £
<b>Cost</b>			
At 1 April 2024	23,232	1,805	25,037
At 31 March 2025	23,232	1,805	25,037
<b>Depreciation and impairment</b>			
At 1 April 2024	4,646	1,805	6,451
Depreciation charged in the year	4,647	-	4,647
At 31 March 2025	9,293	1,805	11,098
<b>Carrying amount</b>			
At 31 March 2025	13,939	-	13,939
At 31 March 2024	-	-	18,586

#### 14 Stocks

	2025 £	2024 £
Dressing stock	21,809	21,624

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	500	-
Prepayments and accrued income	18,624	20,596
	<u>19,124</u>	<u>20,596</u>

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

	2025	2024
	£	£
Other taxation and social security	5,211	3,787
Amounts due to parent charity	-	30,000
Other creditors	2,404	5,096
Accruals and deferred income	14,875	9,164
	<u>22,490</u>	<u>48,047</u>

The amount owed to Smart Works Charity is an amount which was paid into the bank account of Smart Works (Greater Manchester) at the end of the accounting period but was a donation for the benefit of Smart Work Charity and was paid to Smart Works Charity early in April 2024.

### 17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,626</u>	<u>3,396</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,626 (2024: £3,396).

## SMART WORKS (GREATER MANCHESTER)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Dressing Stock	21,624	28,985	(28,800)	21,809
Forever Manchester Bright Futures	-	5,000	(5,000)	-
Building Brighter Futures EMR 2024	-	10,000	(10,000)	-
Great Places Community Fund	3,750	-	(3,750)	-
GMCA Community Fund	-	16,587	(16,587)	-
One Manchester Community Fund	-	7,115	(3,555)	3,560
Avison Young	-	16,666	(4,166)	12,500
The Florence Foundation	-	5,000	(5,000)	-
The Big Give Christmas Challenge 2024	-	45,000	(45,000)	-
The Big Give Women & Girls	-	19,300	(19,300)	-
Smart Works Charity (Bank of America)	-	9,630	(9,630)	-
Smart Works Charity (National Lottery)	-	6,480	(6,480)	-
The Clothworkers Foundation	18,585	-	(4,646)	13,939
	<u>43,959</u>	<u>169,763</u>	<u>161,914</u>	<u>51,808</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
Dressing Stock	21,608	24,136	(24,120)	21,624
Stockport Spend Well Live Well	-	5,000	(5,000)	-
Equans Community Fund	-	2,000	(2,000)	-
Great Places Community Fund	-	5,000	(1,250)	3,750
The Big Groups Social Prescribing Fund	-	3,000	(3,000)	-
Smart Works Charity (Bank of America)	-	14,020	(14,020)	-
Smart Works Charity (National Lottery)	-	8,640	(8,640)	-
The Big Give Christmas Challenge	56,070	50,000	(106,070)	-
Manchester Guardian Charitable Trust	1,000	-	(1,000)	-
Smart Works Charity New Centre Fund	10,000	-	(10,000)	-
Ford Britain Trust	-	1,500	(1,500)	-
Peter Kershaw Trust	-	2,000	(2,000)	-
The Clothworkers Foundation	-	23,700	(5,115)	18,585
	<u>88,678</u>	<u>138,996</u>	<u>(183,715)</u>	<u>43,959</u>

## SMART WORKS (GREATER MANCHESTER)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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##### 18 Restricted funds

(Continued)

The balance on restricted funds represents the unexpended portion of funding received which will be returnable to the funder if not used for the relevant project.

The Dressing Stock fund represents donations received for the specific purpose of providing beneficiaries with clothing for interview.

The Forever Manchester Bright Futures and EMR Building Brighter Futures funds are for outreach projects with young women.

The Great Places Community Fund, the GMCA Community Fund and the One Manchester Community Fund all provide funding for core costs for outreach work in specific areas of Greater Manchester.

Avison Young provides funding for Manchester outreach and client service costs.

The Florence Foundation, The Big Give Womens & Girls Fund and The Big Give Christmas Challenge 2024 all provided funding for core costs.

Smart Works Charity Career Coaching (Bank of America) and Smart Works Charity Career Coaching (National Lottery Fund) grants are funding towards core costs.

The Clothworkers Foundation Grant is funding for the leasehold improvements in the Manchester centre.

The Stockport Spend Well Live Well Fund, Places for People Community Fund, Assura Community Fund, Great Places Community Fund, Equans Community Fund and The Big Group Social Prescribing Fund all provided funding for core costs for outreach work.

The Big Give Christmas Challenge, Manchester Guardian Society Charitable Trust Fund, the Smart Works Charity New Centre Fund, Ford Britain Trust, Peter Kershaw Trust are grants towards preparing, furnishing and running the new Manchester centre.

## SMART WORKS (GREATER MANCHESTER)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Designated 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.

	Balance at 1 April 2023	Transfers	Balance at 1 April 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£
Designated Funds for 3 year plan to support more women across Greater Manchester	103,000	(51,000)	52,000	(52,000)	-	-
Designated funds to support more women in Stockport	-	-	-	-	30,000	30,000
	<u>103,000</u>	<u>(51,000)</u>	<u>52,000</u>	<u>(52,000)</u>	<u>30,000</u>	<u>30,000</u>

During the year the Charity completed the final year of its 3 year plan to support more women across Greater Manchester and has transferred some of the designated funds which had been set aside to support some of the associated additional expenditure.

During the year the Charity received £40,000 from the Millionaire Street Lottery. £30,000 was set aside to support more women in Stockport.

# SMART WORKS (GREATER MANCHESTER)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	-	-	13,939	13,939
Net Current assets	161,045	30,000	37,869	228,914
	<u>161,045</u>	<u>30,000</u>	<u>51,808</u>	<u>242,853</u>
	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	-	-	18,586	18,586
Net Current assets	142,227	52,000	25,373	219,600
	<u>142,227</u>	<u>52,000</u>	<u>43,959</u>	<u>238,186</u>

#### 21 Members' Liabilities

The company is limited by guarantee. The member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while they are a member, or within one year after they cease to be a member, for payment of the debts and liabilities of the company contracted before they ceased to be a member, and of the costs, charges and expenses of winding up such amount as may be required not exceeding £1. At the balance sheet date there was 1 member, Smart Works Charity.

#### 22 Operating lease commitments

##### Lessee

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

	2025 £	2024 £
Within one year	59,241	61,068
Between two and five years	37,625	46,088
	<u>96,866</u>	<u>107,156</u>

Operating lease payments in the year were £66,072 (2024: £65,943).

## **SMART WORKS (GREATER MANCHESTER)**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **23 Related party transactions**

During the year the charity received donations of £49,011 (2024: 32,660) from Smart Works Charity, its immediate parent which are included within the results for the year.

The charity received donations of £4,212 (2024: £1,650) from Trustees, and reimbursed expenses of £262 (2024: £102) to two Trustees during the year.

#### **24 Control**

The parent of the largest group in which these financial statements are consolidated is Smart Works Charity (Company number 03870671 and Charity Number 1080609) who is the sole member of this charity. Smart Works Charity has the same principal activity as this charity.

The address for Smart Works Charity is: Unit 1, Canonbury Yard 202-208 New North Road, Islington, London, England, N1 7BJ.



# SMART WORKS (GREATER MANCHESTER)

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Janette Iceton Alison Lever Sarah Bateman Kay Truelove-Barratt Helen Rendle Natasha Gada Emma Pickering Chloe Smith Helen Spence Efua Uke	(Appointed 8 May 2024) (Appointed 24 July 2024) (Appointed 24 July 2024) (Appointed 31 July 2025) (Appointed 15 September 2025) (Appointed 27 October 2025)
Charity number (England and Wales)	1163594	
Company number	09425123	
Registered office	Mellor House 65-81 St Petersgate Stockport United Kingdom SK1 1DH	
Other Locations	Holyoake House Hannover Street Manchester M60 0AS	
Independent examiner	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	

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