

SMART WORKS BIRMINGHAM

England & Wales · Charity number 1168264

Details

Status Registered

Legal form Charitable company

Company number [10098116](#)

Registered 2016-07-18

Register [View on the Charity Commission register](#)

Contact

Address 321 Bradford Street
Birmingham
B5 6ET

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Activities

Objects: THE CHARITY'S OBJECTS (THE "OBJECTS") ARE THE RELIEF OF FINANCIAL HARDSHIP, THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT THROUGH THE PROMOTION OF ECONOMIC INDEPENDENCE AMONG WOMEN LIVING IN BIRMINGHAM IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING (BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING) BY PROVIDING WORK-APPROPRIATE CLOTHING FOR INDIVIDUALS SEEKING EMPLOYMENT AND/OR EDUCATIONAL OPPORTUNITIES, PROVIDING JOB-SEEKING ADVICE, TRAINING AND EDUCATION AND PROVIDING SUPPORT SERVICES FOR THOSE WHO SUCCESSFULLY PROCURE EMPLOYMENT OR AN EDUCATIONAL OPPORTUNITY, AND PROVIDED THAT SUCH BENEFITS MAY BE PROVIDED TO MEN WHERE IT IS DEEMED APPROPRIATE, IN THE DISCRETION OF THE TRUSTEES, IN THE COURSE OF ADVANCING THE OVERALL OBJECTS OF THE CHARITY.

Activities: Helping unemployed women to return to the work place by providing a personalised styling session, interview clothes and with interview coaching

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£187,941	£217,430	-	-
2024-03-31	£185,884	£154,165	-	-
2023-03-31	£142,939	£123,223	-	-
2022-03-31	£79,967	£82,995	-	-
2021-03-31	£85,400	£60,136	-	-

Trustees

Name	Role	Appointed
Alison Armstrong	Chair	2021-12-16
Danielle Owens		2023-05-10
Denise Myers		2025-11-05
Fay Ashwell		2023-05-10
Jenna Hyde		2025-01-11
Judith Lynne Stewart		2025-11-05
Raynee De Zoysa		2023-12-15

Accounts

Charity registration number 1168264 (England and Wales)

Company registration number 10098116

SMART WORKS BIRMINGHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SMART WORKS BIRMINGHAM

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SMART WORKS BIRMINGHAM

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

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 Birmingham 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.

Objectives and activities

Smart Works Birmingham provides both careers 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 Birmingham and the surrounding area. To deliver this, Smart Works Birmingham was incorporated in 2016 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 Birmingham 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 we 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 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 25-29
- 43% of our clients under the age of 30, reflecting the need across the West Midlands

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.

SMART WORKS BIRMINGHAM

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

Achievements and performance

Highlights

Smart Works Birmingham is incredibly proud of what has been achieved in its 9th year. Overall, Smart Works Birmingham has:

- Helped 877 unique beneficiaries on their journey to employment; and delivered 1051 total appointments.
- Delivered 719 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- Delivered 139 career coaching appointments to unemployed women to help them make tangible steps towards securing an interview.
- Been grateful for the support of 87 volunteers in delivering the service.
- 69% 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:
 - 54% have been rejected from over 20 jobs, 29% have been rejected from over 50 jobs, 57% have been unemployed for over a year and 25% have been unemployed for over 5 years.
 - The majority are from communities facing multiple barriers to gaining employment: 49% are lone parents, 11% have a disability and 73% are from an ethnic minority.

In the fundraising and operational sides of our charity, we had other significant highlights which included:

- Our Smart Works Birmingham Ambassador, Scarlett Allen-Horton has been a constant advocate and supporter of SWB helping to raise awareness of the charity and the work that is delivered.
- SWB took the strategic decision to move to a much larger unit (within the same building) doubling our capacity for the delivery of the service. It has also allowed the SWB to consolidate all storage areas, coaching rooms and ancillary support areas of the service into one centralised facility. Allowing for more efficient and enhanced service delivery and improved communication between employees, volunteers and clients.

Corporate partnerships

- We have now developed and started to implement our strategy for contacting, nurturing and engaging potential corporate partners (which takes time). This will enhance our financial stability with the support of corporate partnerships. We also intend to recruit a new trustee with funding and partnership responsibility.

Financial review

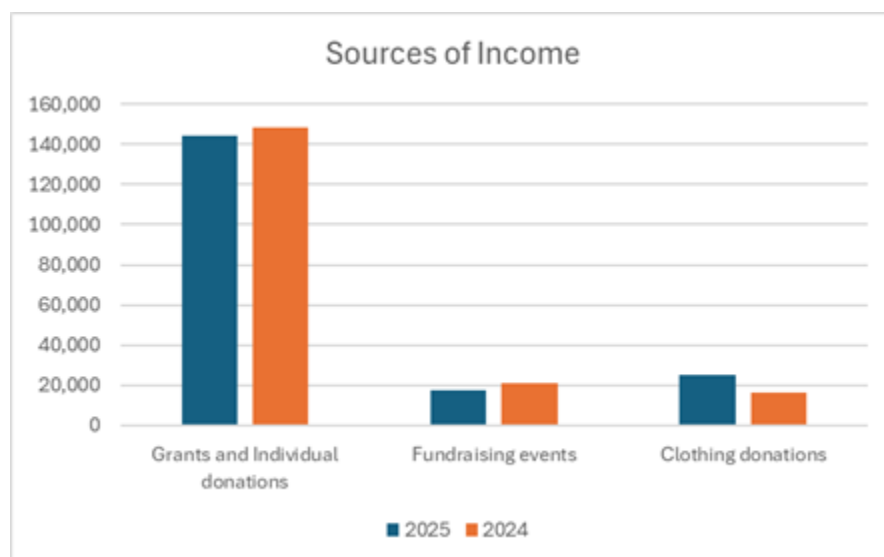
Total income for the period was £187,941 (2024: £185,884), made up substantially from grants and individual donations, and total expenditure was £217,430 (2024: £154,165) resulting in net expenditure of £29,489 (2024: net income £31,719).

There is a 1% increase in overall income which includes unrestricted income of £153,066 and restricted income of £34,875.

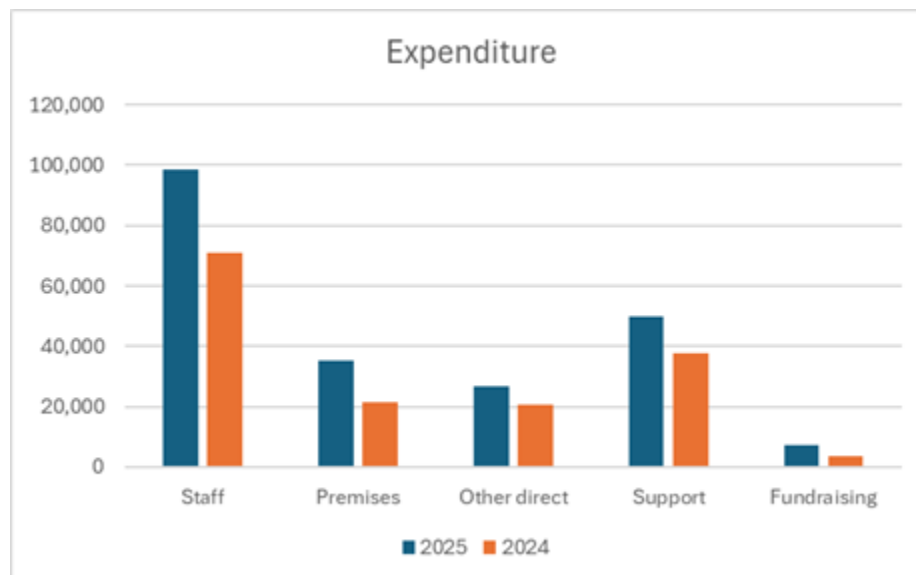
Grants and donations provide 77% of our total income and fundraising events and fashion sales raised 9% of our income.

SMART WORKS BIRMINGHAM

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



Total expenditure for the period was £217,430 which is a 41% increase from last year, primarily due to salary increases within the Smart Works Birmingham team, resulting from a market review. In addition, premises' costs increased due to the relocation to larger premises. Our costs continue to be mainly for staff, premises and direct client services which together make up 75% of our overall costs. This investment in our internal resources has led to a small deficit this year.



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 £89,509 meets this requirement.

SMART WORKS BIRMINGHAM

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

Structure, governance and management

Governance

Smart Works Birmingham 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 Section.

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

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

New Trustees are provided with an induction to familiarise themselves with the charity and the not-for profit sector. They are briefed on their responsibilities by the existing Trustees. 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, including on Equity Diversity and Inclusion.

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 Birmingham is undertaken by the Centre Manager 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. The centre maintains a risk register that is reviewed by the board on a regular basis.

Relationships with Related Parties

Smart Works Charity is the sole member of Smart Works Birmingham.

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.

SMART WORKS BIRMINGHAM

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

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 and administration. We have over 80 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.

Future Plans

Delivering our Three Year Plan by 2025

On the 1st April 2022, Smart Works Birmingham began the first year of an ambitious ThreeYear Plan as part of the Smart Works Group in response to a significant increase in need for the service provided in our area. This plan is now complete and extensive consultation has supported the development of the new three year plan, which will be launched in 2025, building on the success of our impactful model.

The cost-of-living crisis has had a devastating impact on the women we serve and the expansion of our service has never been more urgent. The job market is worsening for the women we serve, who are applying for an average of 38 roles without success, up from 22 in 2022.

The new strategic plan is focused on the following five ambitions:

Strategic Priority	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.

To achieve these aims in our area, we will focus our outreach attention in four areas of need particularly pertinent to the Birmingham/West Midlands context:

- Support young people 16-30yrs, for example through the development of online resources such as career tips with the appropriate voice.
- Women with disabilities through areas including staff awareness training and partnering with disability-inclusive employers to create job placement opportunities.

SMART WORKS BIRMINGHAM

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

- BAME community, for example through offering coaching that respects different cultural backgrounds and employment barriers.
- Offending backgrounds to include working with HMP Foston Hall and HMP Drake Hall, delivering coaching to help women identify their strengths, interests and realistic job opportunities post release.

We will also continue to:

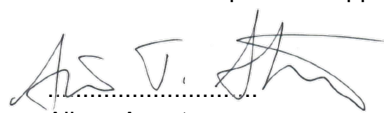
- Nurture local corporate relationships recently identified following focused activity with a view to securing long term engagement and financial support to SWB.
- Research funding opportunities that are focused on the four areas of operational focus.

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 Birmingham 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.



Alison Armstrong
Trustee



Fay Ashwell
Trustee

Date: 14th November 2025

SMART WORKS BIRMINGHAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SMART WORKS BIRMINGHAM

I report to the Trustees on my examination of the financial statements of Smart Works Birmingham (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

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

Date: 28/11/2025.....

SMART WORKS BIRMINGHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes							
Income from:								
Donations and legacies	3	134,548	34,875	169,423	116,976	-	47,425	164,401
Other trading activities	4	17,553	-	17,553	20,919	-	-	20,919
Investments	5	965	-	965	564	-	-	564
Total income		<u>153,066</u>	<u>34,875</u>	<u>187,941</u>	<u>138,459</u>	<u>-</u>	<u>47,425</u>	<u>185,884</u>
Expenditure on:								
Raising funds	6	7,154	-	7,154	3,651	-	-	3,651
Charitable activities	7	153,421	56,855	210,276	117,559	-	32,955	150,514
Total expenditure		<u>160,575</u>	<u>56,855</u>	<u>217,430</u>	<u>121,210</u>	<u>-</u>	<u>32,955</u>	<u>154,165</u>
Net income/(expenditure) and movement in funds		<u>(7,509)</u>	<u>(21,980)</u>	<u>(29,489)</u>	<u>17,249</u>	<u>-</u>	<u>14,470</u>	<u>31,719</u>
Reconciliation of funds:								
Fund balances at 1 April 2024		97,018	37,942	134,960	49,769	30,000	23,472	103,241
Fund balances at 31 March 2025		<u>89,509</u>	<u>15,962</u>	<u>105,471</u>	<u>67,018</u>	<u>30,000</u>	<u>37,942</u>	<u>134,960</u>

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

SMART WORKS BIRMINGHAM

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		13,372		-
Current assets					
Stocks	13	15,962		17,942	
Debtors	14	12,837		4,244	
Cash at bank and in hand		85,060		140,759	
		113,859		162,945	
Creditors: amounts falling due within one year	15	(21,760)		(27,985)	
Net current assets			92,099		134,960
Total assets less current liabilities			105,471		134,960
The funds of the Charity					
Restricted income funds	17	15,962		37,942	
Unrestricted funds - general	18	89,509		67,018	
Unrestricted funds - Designated		-		30,000	
		105,471		134,960	

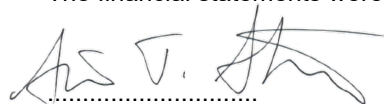
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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 14th November 2025



Alison Armstrong
Trustee



Hay Ashwell
Trustee

Company registration number 10098116 (England and Wales)

SMART WORKS BIRMINGHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Smart Works Birmingham is a charitable company incorporated in England and Wales. The registered office is 321 Bradford St, Digbeth, Birmingham, B5 6ET.

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. 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 and services 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 BIRMINGHAM

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

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

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

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

Fixtures and fittings	20% on a Straight Line Basis
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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.

1.11 Retirement benefits

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

SMART WORKS BIRMINGHAM

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 general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Dressing stock donations	-	25,380	25,380	-	16,340	16,340
Grants and individual donations	134,548	9,495	144,043	116,976	31,085	148,061
	<u>134,548</u>	<u>34,875</u>	<u>169,423</u>	<u>116,976</u>	<u>47,425</u>	<u>164,401</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	2,450	2,240
Fundraising events	13,987	13,423
Other income	1,116	5,256
Other trading activities	<u>17,553</u>	<u>20,919</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>965</u>	<u>564</u>

SMART WORKS BIRMINGHAM

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

6 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Fundraising and publicity		
Staging fundraising events	4,319	427
Fundraising costs	2,835	3,224
	<u>7,154</u>	<u>3,651</u>

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	95,416	66,948
Travel and substinence	2,993	3,767
Premises related to direct expenditure	35,132	21,279
Other direct expenditure	26,875	20,767
Staff training and welfare	-	199
Office and general costs	1,424	1,663
	<u>161,840</u>	<u>114,623</u>
Share of support and governance costs (see note 8)		
Support	47,614	34,967
Governance	822	924
	<u>210,276</u>	<u>150,514</u>
Analysis by fund		
Unrestricted funds - general	153,421	117,559
Restricted funds	56,855	32,955
	<u>210,276</u>	<u>150,514</u>

SMART WORKS BIRMINGHAM

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

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	40,892	28,697
Recruitment, staff training and welfare	1,283	86
Premises related support costs	2,795	2,364
Administrative support costs	2,644	3,820
Governance costs	822	924
	<u>48,436</u>	<u>35,891</u>
Analysed between:		
Charitable activities	<u>48,436</u>	<u>35,891</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 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2024: £nil).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>4</u>	<u>3</u>
Employment costs	2025 £	2024 £
Wages and salaries	124,184	87,293
Social security costs	9,169	6,799
Other pension costs	2,955	1,553
	<u>136,308</u>	<u>95,645</u>

There were no employees whose annual remuneration was more than £60,000.

SMART WORKS BIRMINGHAM

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

10 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	73,500	68,904

Under the terms of the Charities SORP, the trustees, the Centre Manager and the Fundraising Partnerships Manager 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.

11 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.

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	1,280
Additions	16,715
At 31 March 2025	17,995
Depreciation and impairment	
At 1 April 2024	1,280
Depreciation charged in the year	3,343
At 31 March 2025	4,623
Carrying amount	
At 31 March 2025	13,372
At 31 March 2024	-

13 Stocks

	2025 £	2024 £
Dressing Stock	15,962	17,942

SMART WORKS BIRMINGHAM

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

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	12,837	4,244

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	7,962	55
PAYE & NI	3,752	2,987
Accruals and deferred income	10,046	24,943
	21,760	27,985

16 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	2,955	1,553

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.

SMART WORKS BIRMINGHAM

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

17 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.

	Movement in funds			Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
Dressing Stock	23,472	16,340	(21,870)	17,942	25,380	(27,360)	15,962
Career Coaching (National Lottery)	-	8,280	(8,280)	-	6,480	(6,480)	-
Career Coaching (Bank of America)	-	2,805	(2,805)	-	3,015	(3,015)	-
National Lottery	-	20,000	-	20,000	-	(20,000)	-
	<u>23,472</u>	<u>47,425</u>	<u>(32,955)</u>	<u>37,942</u>	<u>34,875</u>	<u>(56,855)</u>	<u>15,962</u>

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

Career Coaching (National Lottery) is a grant for core costs (collected via Smart Works Charity).

Career Coaching (Bank of America) is a grant for core costs (collected via Smart Works Charity).

National Lottery Community Fund (collected via Smart Works Charity) is a grant for core costs.

18 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.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Birmingham Centre (Designated)	30,000	-	(30,000)	-	-
General funds	67,018	153,066	(130,575)	-	89,509
	<u>97,018</u>	<u>153,066</u>	<u>(160,575)</u>	<u>-</u>	<u>89,509</u>

SMART WORKS BIRMINGHAM

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

18 Unrestricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Birmingham Centre (Designated)	-	-	-	30,000	30,000
General funds	79,769	138,459	(121,210)	(30,000)	67,018
	<u>79,769</u>	<u>138,459</u>	<u>(121,210)</u>	<u>-</u>	<u>97,018</u>

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

19 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	13,372	-	-	13,372
Current assets/(liabilities)	76,137	-	15,962	92,099
	<u>89,509</u>	<u>-</u>	<u>15,962</u>	<u>105,471</u>
	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Current assets/(liabilities)	67,018	30,000	37,942	134,960
	<u>67,018</u>	<u>30,000</u>	<u>37,942</u>	<u>134,960</u>

20 Members' Liability

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.

SMART WORKS BIRMINGHAM

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

21 Operating lease commitments

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	24,816	5,000
Between two and five years (including a 6 month rolling break clause)	10,340	-
	<u>35,156</u>	<u>5,000</u>

Operating lease payments in the year were £24,000 (2024: £20,000).

22 Related party transactions

During the year the charity received aggregate donations of £29,515 (2024: £28,710) from Smart Works Charity, its immediate parent which are included within the results for the year. Additionally, the charity received £7,160 as reimbursements from Smart Works Charity, and paid £nil in reimbursements to Smart Works Charity.

The charity received aggregate donations of £450 (2024: £250) from two Trustees during the year, and reimbursed expenses of £186 (2024: £nil) to one Trustee during the year.

23 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 BIRMINGHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Armstrong	
	Bernadette Coughlan	(Resigned 6 June 2025)
	Fay Ashwell	
	Schnel Hansen	(Resigned 6 June 2025)
	Kerry Postlewhite	(Resigned 3 May 2024)
	Danielle Owens	
	Holly Rankin	
	Raynee De Zoysa	
	Jenna Hyde	(Appointed 11 January 2025)
Charity number	1168264	
Company number	10098116	
Registered office	321 Bradford Street Birmingham United Kingdom B5 6ET	
Independent examiner	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	

Accounts

Smart Works Birmingham
Charity Registration No. 1168264
Company Registered No. 10098116

Annual Report and Financial Statements
For the Year Ended 31 March 2024

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Annual Report of the Board of Trustees for the Year Ended 31 March 2024

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 Birmingham in the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 10 to 11 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 Birmingham provides high quality interview clothes, styling advice and interview training to women in need. 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 Birmingham and the surrounding area. To deliver this, Smart Works Birmingham was incorporated in 2016 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 Birmingham is part of a network of seven 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 training. 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.

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, and our Three-Year Plan will ensure we reach 10,000 women by 2025. 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.

2. Achievements and Performance

Highlights

Smart Works Birmingham is incredibly proud of what has been achieved in its 8th year.

Overall, Smart Works Birmingham has:

- Helped 723 unique beneficiaries on their journey to employment; and delivered 844 total appointments.
- Delivered 577 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- 72% of the women we helped before a job interview secured employment within a month of their visit.
- Delivered 115 Career Coaching appointments to help clients identify tangible next steps to

secure an interview.

- 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: 41% have been rejected from over 20 jobs, 21% have been rejected from over 50 jobs, 47% have been unemployed for over a year and 23% have been unemployed for over 5 years.
- The majority are from communities facing multiple barriers to gaining employment: 33% are lone parents, 12% have a disability and 70% are from an ethnic minority.

In the fundraising and operational sides of our charity, we had other significant highlights which included:

- This year we were delighted to welcome our first Smart Works Birmingham Ambassador, Scarlett Allen-Horton. Scarlett is a highly accomplished recruitment leader, BBC Apprentice Finalist, innovative entrepreneur and founder of the multi-award winning Harper Fox Partners. Scarlett is also a keynote speaker, business coach, business partner to Lord Sugar, RFC board advisor and voluntary ambassador for numerous charitable and purpose driven organisations.
- We said farewell to our Chair, Philippa Pickavance, and welcomed an existing Trustee, Alison Armstrong, into the role. Fay Ashwell also took over as Treasurer, as Sue Noyes stepped down.
- Our fundraising events continue to be well received and supported by the local community. We are working hard to ensure we bring variety and interest to the events we run and are trying to attract a wider audience through our new Ambassador's social media reach.
- We have seen great success in our grant applications this year, which have been driven by our new Fundraising & Partnership Manager. This is the first time we've had someone in this role full time and the charity has benefited greatly from the experience she brings.

Corporate partnerships

- This year we worked with 74 unique referral partners across the West Midlands. These partners support clients of all ages, with multiple challenges and barriers to employment such as domestic violence, youth violence, housing and homeless, ex-offenders and refugees. Due to focused outreach we were able to widen our engagement with clients beyond Birmingham, also reaching Dudley, Solihull, Coventry and Wolverhampton. We continue to offer interview coaching online as well as face to face, supporting our growing geographical reach across the West Midlands Combined Authority area.

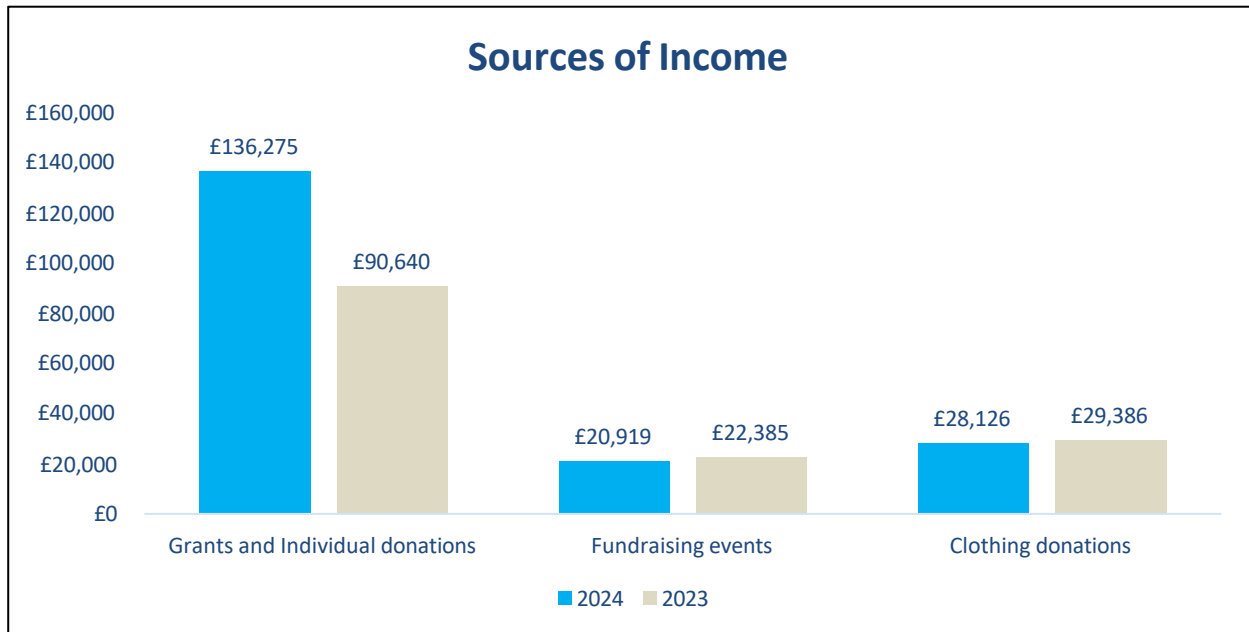
3. Financial Review

Results for the year

Total income for the period was £185,884 (2023: £142,939), made up substantially from grants and individual donations (73%), and total expenditure was £154,165 (2023: £123,223) resulting in net income of £31,719 (2023: £19,716).

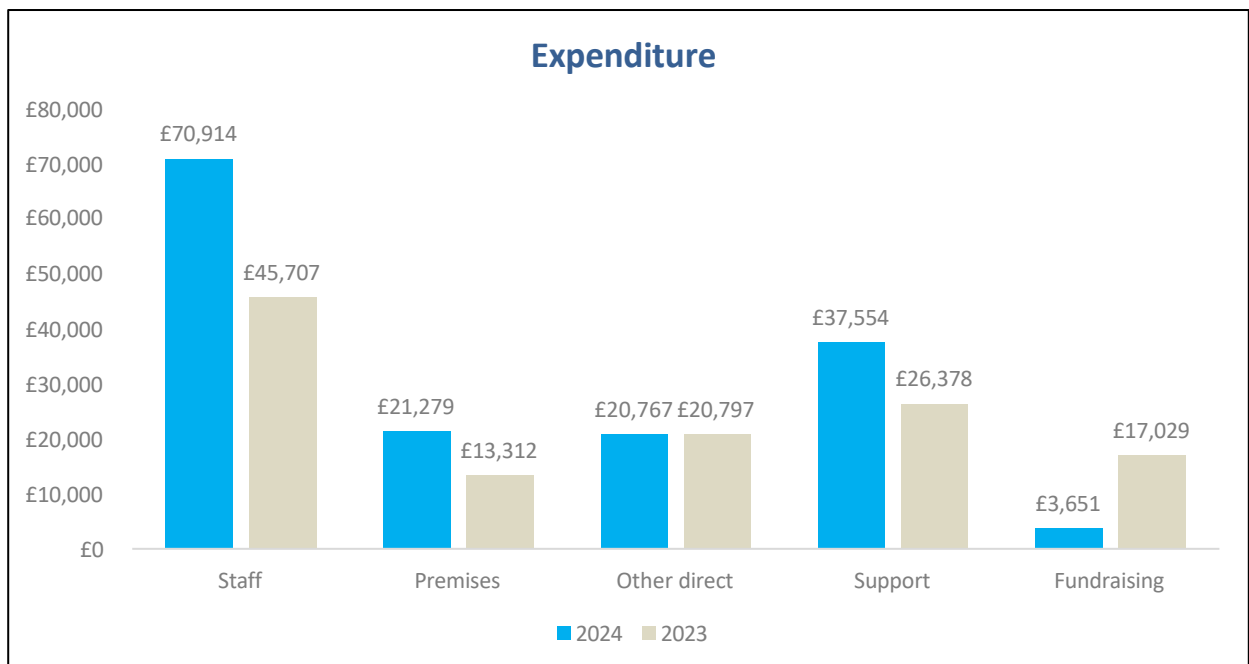
There is a 30% increase in overall income which includes unrestricted income of £138.4k and restricted income of £47.4k.

Grants and donations provide 74% (2023:63%) of our total income and fundraising events and fashion sales raised 11% (2023:16%) of our income.



This net surplus was due to 50% increase in the grants and individual donations. Total expenditure for the period was £154,165 representing an increase of 25% from last year, primarily as a result of the increase in staff costs.

Our costs are mainly for staff, premises and direct client service costs which together make up 74% (2023:65%) of our overall costs. As mentioned above, this year we welcomed a new, full-time Fundraising & Partnership Manager. We also recruited a Full-Time Service Delivery Assistant to the team to bolster our administrative resource in line with the growth of the charity.



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 £67,018 (£2023: £79,769) meets this requirement.

4. Structure, Governance and Management Governance

Smart Works Birmingham 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 reference and administrative section on page 20.

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

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

New Trustees are provided with an induction to familiarise themselves with the charity and the not-for-profit sector. They are briefed on their responsibilities by the existing Trustees. 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, including on Equity Diversity and Inclusion.

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 Birmingham is undertaken by the Centre Manager 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 receives 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.

Relationships with Related Parties

Smart Works Charity is the sole member of Smart Works Birmingham.

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, Eye Care, Flexible Working, Grievance, Health & Safety, Lone Working, Maternity, Paternity, Parental Leave, Privacy, Redundancy, Risk Management, Shared Parental Leave, Sickness Absence & Capability, Time off for Dependents, 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 the dressing and interview preparation for our clients. We have over 55 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

Delivering our Three Year Plan by 2025

On the 1st April 2022, Smart Works Birmingham began the first year of an ambitious Three-Year Plan as part of the Smart Works Group in response to a significant increase in need for the service provided in our area.

The cost-of-living crisis has had a devastating impact on the women we serve and the expansion of our service has never been more urgent. As we enter the final year of our three year plan, our longer term plan remains to be helping over 1,000 women across Birmingham, the wider West Midlands Combined Authority and surrounding area and ensuring that at least 70% go on to get the job.

To meet this goal, we will:

- Continue to strengthen our group of amazing volunteers;
- Embed our first Ambassador into the team and work with her to continue to raise the profile of Smart Works Birmingham locally;
- Broaden the range of referral partners we engage and work with, as well as deepening the relationship with existing referrers and prioritising our work with the strongest referrers;
- Move into larger premises to provide more capacity to see clients;
- Strengthen our fundraising activities to help grow our income to meet additional costs of servicing 1,000 clients;
- Continue to offer a virtual service, meaning we can support more women across the area served
- Ensure we have appropriate resource in place to meet the needs of our community.

Equity, Diversity & Inclusion

In June 2023, Smart Works launched a new group-wide Equity, Diversity & Inclusion strategy. The strategy sets 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 Birmingham is committed on implementing this strategy locally and creating a more inclusive and equitable future for every member of the Smart Works community.

This report was approved by the Board on 21st October 2024 and signed on its behalf by:



.....
Alison Armstrong
Chair


Fay Ashwell
Treasurer

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SMART WORKS BIRMINGHAM

I report to the Trustees on my examination of the financial statements of Smart Works Birmingham (the Charity) for the year ended 31 March 2024.

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 (the 2006 Act).

Having satisfied myself that the financial statements 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Hannah Ormston CIPFA ACA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: 11.11.2024

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	116,976	47,425	164,401	66,567	53,909	120,476
Other trading activities	4	20,919	-	20,919	22,385	-	22,385
Investments	5	564	-	564	78	-	78
Total income		<u>138,459</u>	<u>47,425</u>	<u>185,884</u>	<u>89,030</u>	<u>53,909</u>	<u>142,939</u>
Expenditure on:							
Raising funds	6	3,651	-	3,651	17,029	-	17,029
Charitable activities	7	117,559	32,955	150,514	59,066	47,128	106,194
Total expenditure		<u>121,210</u>	<u>32,955</u>	<u>154,165</u>	<u>76,095</u>	<u>47,128</u>	<u>123,223</u>
Net income and movement in funds		17,249	14,470	31,719	12,935	6,781	19,716
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>79,769</u>	<u>23,472</u>	<u>103,241</u>	<u>66,834</u>	<u>16,691</u>	<u>83,525</u>
Fund balances at 31 March 2024		<u>97,018</u>	<u>37,942</u>	<u>134,960</u>	<u>79,769</u>	<u>23,472</u>	<u>103,241</u>

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

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	13	17,942		23,472	
Debtors	14	4,244		1,766	
Cash at bank and in hand		140,759		85,372	
		<u>162,945</u>		<u>110,610</u>	
Creditors: amounts falling due within one year	15	(27,985)		(7,369)	
Net current assets			134,960		103,241
Net assets excluding pension liability			<u>134,960</u>		<u>103,241</u>
The funds of the Charity					
Restricted income funds	17		37,942		23,472
Unrestricted funds					
Designated funds	18	30,000		-	
General unrestricted funds		<u>67,018</u>		<u>79,769</u>	
			97,018		79,769
			<u>134,960</u>		<u>103,241</u>

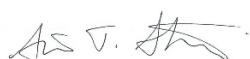
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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.

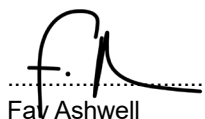
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 21st October 2024.



Alison Armstrong
Trustee



Fay Ashwell
Trustee

Company registration number 10098116 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies**Charity information**

Smart Works Birmingham is a charitable company incorporated in England and Wales. The registered office is 321 Bradford St, Digbeth, Birmingham, B5 6ET.

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. 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 and services 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**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

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

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

Fixtures and fittings	20% 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 Stocks

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

1.8 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.

1.9 Employee benefits

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

1.10 Retirement benefits

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Dressing stock donations	-	16,340	16,340	-	29,836	29,836
Grants and individual donations	116,976	31,085	148,061	66,567	24,073	90,640
	<u>116,976</u>	<u>47,425</u>	<u>164,401</u>	<u>66,567</u>	<u>53,909</u>	<u>120,476</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales income	2,240	5,486
Fundraising events	13,423	10,486
Cycle for Smart Works	5,256	6,413
Other trading activities	<u>20,919</u>	<u>22,385</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>564</u>	<u>78</u>

6 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Fundraising and publicity		
Staging fundraising events	427	4,739
Fundraising costs	3,224	12,290
	<u>3,651</u>	<u>17,029</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	66,948	44,303
Travel and subsistence costs	3,767	1,329
Premises related direct expenditure	21,279	13,312
Other direct expenditure	20,767	20,797
Staff training and welfare	199	75
Office and General Costs	1,663	1,472
	<u>114,623</u>	<u>81,288</u>
Share of support and governance costs (see note 8)		
Support	34,967	24,386
Governance	924	520
	<u>150,514</u>	<u>106,194</u>
Analysis by fund		
Unrestricted funds - general	117,559	59,066
Restricted funds	32,955	47,128
	<u>150,514</u>	<u>106,194</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	28,697	18,988
Recruitment, staff training and welfare	86	32
Premises related support costs	2,364	1,479
Administrative support costs	3,820	3,887
Governance costs	924	520
	<u>35,891</u>	<u>24,906</u>
Analysed between:		
Charitable activities	<u>35,891</u>	<u>24,906</u>

Governance costs includes payments to the independent examiners of £650 + VAT (2023: £605) for Independent Examination fees.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2023: £nil).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	4
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	87,293	61,988
Social security costs	6,799	66
Other pension costs	1,553	1,237
	<u> </u>	<u> </u>
	<u>95,645</u>	<u>63,291</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	68,904	33,306
	<u> </u>	<u> </u>

Under the terms of the Charities SORP, the trustees, the Centre Manager and the Fundraising Partnerships Manager 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.

11 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024
12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	1,280
At 31 March 2024	1,280
Depreciation and impairment	
At 1 April 2023	1,280
At 31 March 2024	1,280
Carrying amount	
At 31 March 2024	-
At 31 March 2023	-

13 Stocks

	2024 £	2023 £
Dressing Stock	17,942	23,472

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	4,244	1,766

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	55	420
PAYE & NI	2,987	959
Accruals and deferred income	24,943	5,990
	27,985	7,369

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,553	1,237

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024
16 Retirement benefit schemes
(Continued)

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.

17 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.

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Dressing Stock	13,256	29,836	(19,620)	23,472	16,340	(21,870)	17,942
Career Coaching (National Lottery)	-	8,160	(8,160)	-	8,280	(8,280)	-
Career Coaching (Bank of America)	-	1,650	(1,650)	-	2,805	(2,805)	-
Kickstart	3,435	14,263	(17,698)	-	-	-	-
National Lottery	-	-	-	-	20,000	-	20,000
	<u>16,691</u>	<u>53,909</u>	<u>(47,128)</u>	<u>23,472</u>	<u>47,425</u>	<u>(32,955)</u>	<u>37,942</u>

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

National Lottery Community Fund (collected via Smart Works Charity) is a grant for core costs.

Career Coaching (Bank of America) is a grant for core costs (collected via Smart Works Charity).

Kickstart is a grant from DWP to help provide employment for young people.

18 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.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Birmingham Centre (Designated)	-	-	-	30,000	30,000
General funds	79,769	138,459	(121,210)	(30,000)	67,018
	<u>79,769</u>	<u>138,459</u>	<u>(121,210)</u>	<u>-</u>	<u>97,018</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	66,834	89,030	(76,095)	-	79,769
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:								
Current assets	67,018	30,000	37,942	134,960	79,769	-	23,472	103,241
	<u>67,018</u>	<u>30,000</u>	<u>37,942</u>	<u>134,960</u>	<u>79,769</u>	<u>-</u>	<u>23,472</u>	<u>103,241</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Members' Liability

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.

21 Operating lease commitments

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:

	2024 £	2023 £
Within one year (including a 3 month rolling break clause)	5,000	5,230

Operating lease payments in the year were £20,000 (2023: £11,667).

22 Related party transactions

During the year the charity received aggregate donations of £28,710 (2023: £21,516) from Smart Works Charity, its immediate parent which are included within the results for the year. Additionally, the charity received £2,095 as reimbursements from Smart Works Charity, and paid £44,914 in reimbursements to Smart Works Charity.

The charity received aggregate donations of £250 (2023: £50) from two Trustees during the year, and reimbursed expenses of £57 (2023: £nil) to one Trustee during the year.

23 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.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Armstrong	
	Jilly Cosgrove	(Resigned 10 May 2023)
	Bernadette Coughlan	
	Victoria Davidson	(Resigned 10 May 2023)
	Susan Noyes	(Resigned 30 August 2023)
	Philippa Pickavance	(Resigned 6 February 2024)
	Fay Ashwell	(Appointed 10 May 2023)
	Schnel Hansen	(Appointed 10 May 2023)
	Kerry Postlewhite	(Appointed 10 May 2023 and resigned 3 May 2024)
	Danielle Owens	(Appointed 10 May 2023)
	Holly Rankin	(Appointed 10 May 2023)
	Raynee De Zoysa	(Appointed 4 February 2024)
Charity number	1168264	
Company number	10098116	
Registered office	321 Bradford Street Birmingham Birmingham	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

Accounts

Smart Works Birmingham
Registered No. 10098116

Annual Report and Financial Statements
For the Year Ended 31 March 2023

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Annual Report of the Board of Trustees for the Year Ended 31 March 2023

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 Birmingham in the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out on pages 13 to 14 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 Birmingham provides high quality interview clothes, styling advice and interview training to women in need. 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 across the West Midlands. To deliver this, Smart Works Birmingham was incorporated in 2016 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 Birmingham is part of a network of seven 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 training. 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.

As part of Smart Works Group, our strategic focus is to deliver our core dressing and interview coaching service to the best possible standard and extend our reach 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 and Smart Works Charity's Three-Year Plan will ensure we reach 10,000 women across the UK by 2025. 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.

2. Achievements and Performance

Highlights

Smart Works Birmingham is incredibly proud of what has been achieved in its 7th year.

Overall, Smart Works Birmingham has:

- Helped 585 unique beneficiaries on their journey to employment; and delivered 743 total appointments.
- Delivered 487 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.

- 75% of the women we helped before a job interview secured employment within a month of their visit.
- Delivered 89 Career Coaching appointments to help clients identify tangible next steps to secure an interview.
- 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: 31% have been rejected from over 20 jobs, 15% have been rejected from over 50 jobs, 57% have been unemployed for over a year and 40% have been unemployed for over five years. The majority are from communities facing intersectional barriers to gaining employment: 44% are lone parents, 11% have a disability and 62% are from an ethnic minority.

In the fundraising and operational side of our charity we had other significant highlights that included;

- Fundraising Events - A return to being able to carry out many more face to face fundraising events, following the demise of such events during the pandemic, saw increased revenue from those events. These events were well received and supported and we also saw the return of more corporate support as their staff also returned to work from offices.
- Increase in Corporate Engagement – this also increased significantly with corporates holding their own fundraising events and our chairwoman being asked to be the speaker at 3 International Women's day events in one week in March 2023. Corporates also donated in our Big Give initiative.
- Move to our new Centre (May 2022) - We reported how we achieved a cost-effective rental package and support from our various corporate supporters and others in this move in last years accounts, but can now report that being a tenant in part of a larger, architect owned building, close to New Street Station in central Birmingham has been popular with both clients (easy to find and a calm environment) and volunteers alike, with shared café and break out areas on site also being cost effective for our Chairty.
- Welcoming new Trustees – we were delighted to welcome five new Trustees, replacing 2 who had served for over 5 years, but also boosting Trustee numbers to help us achieve the growth we want and help more women in need back into work. New Trustees, who were recruited as we ended this financial year, are; Fay Ashwell, Schnel Hanson, Danielle Owens, Kerry Postlewhite and Holly Rankin. We welcome them and they all bring a wealth of experience and add to the other strengths of our Board members.

Although we were aiming to help more women this year (790) we experienced more 'no shows' to booked appointments than previous years. This was for a variety of reasons, including spring 22 Covid resurgence, train and bus strikes meaning neither clients or volunteers could get to the centre, then resulting in whole days of appointments being cancelled and often not being able to be rebooked due to the interview dates having passed.

We are now entering the second year of our 3 year plan, where we aim to help 800 women (600 with our core service, and 200 through our career coaching service). Our aim longer term is that we will help over 1000 women each year by the end of this three year planning period in 2025.

Our staff worked hard during this year, in particular keeping a good rapport going with existing referral partners and building new partner numbers. Mainly due to now having a flexible offering for interview coaching being either face to face or online, we were able to continue to widen our geographical reach across the West Midlands Combined Authority Area.

As we finalise these accounts in September 2023, we have just had the benefit of the first 6 months of having a new full time member of staff in the form of a fundraising & Partnership Manager to concentrate on a strong mix of income sources for the following year. This role had previously been done by a combination of volunteer Trustees and the Centre Manager, but was not sustainable as we grow for the longer term.

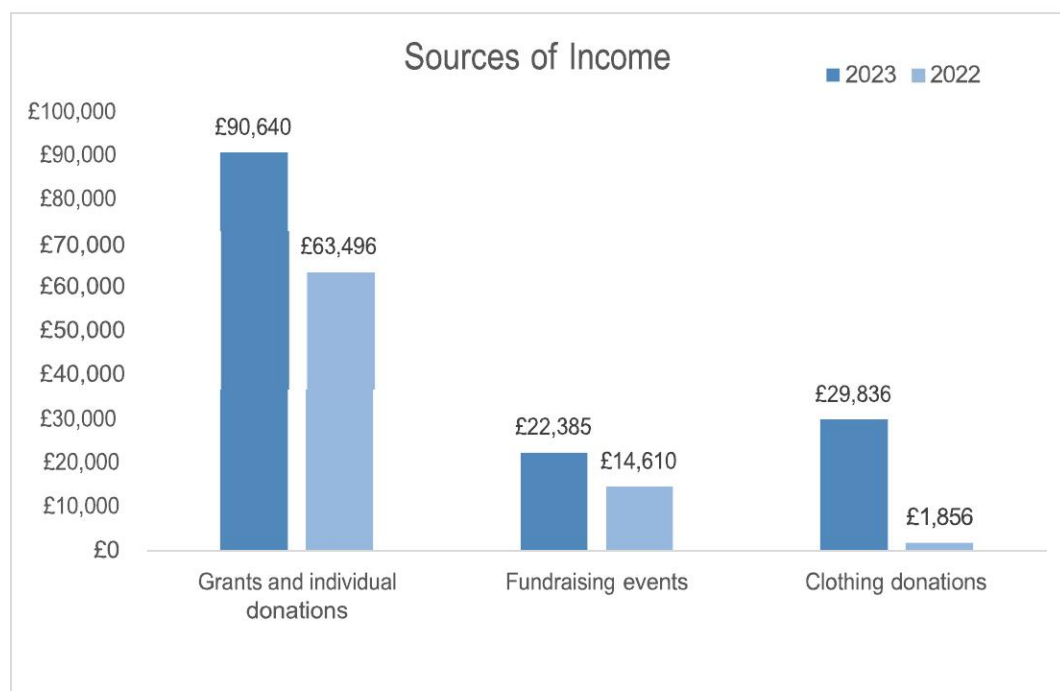
3. Financial Review

Results for the year

Total income for the period was £142,939 (2022: £79,967), made up substantially from grants and individual donations (63%) and fundraising activities (16%). Total expenditure was £123,223 (2022: £82,995) resulting in net income of £19,716 (2022: Deficit of £3,028).

There is a 79% increase in overall income, which includes unrestricted income of £89,030 and restricted income of £53,909.

Grants and donations provide 63% of our total income and fundraising events and fashion sales raised 16% of our income.



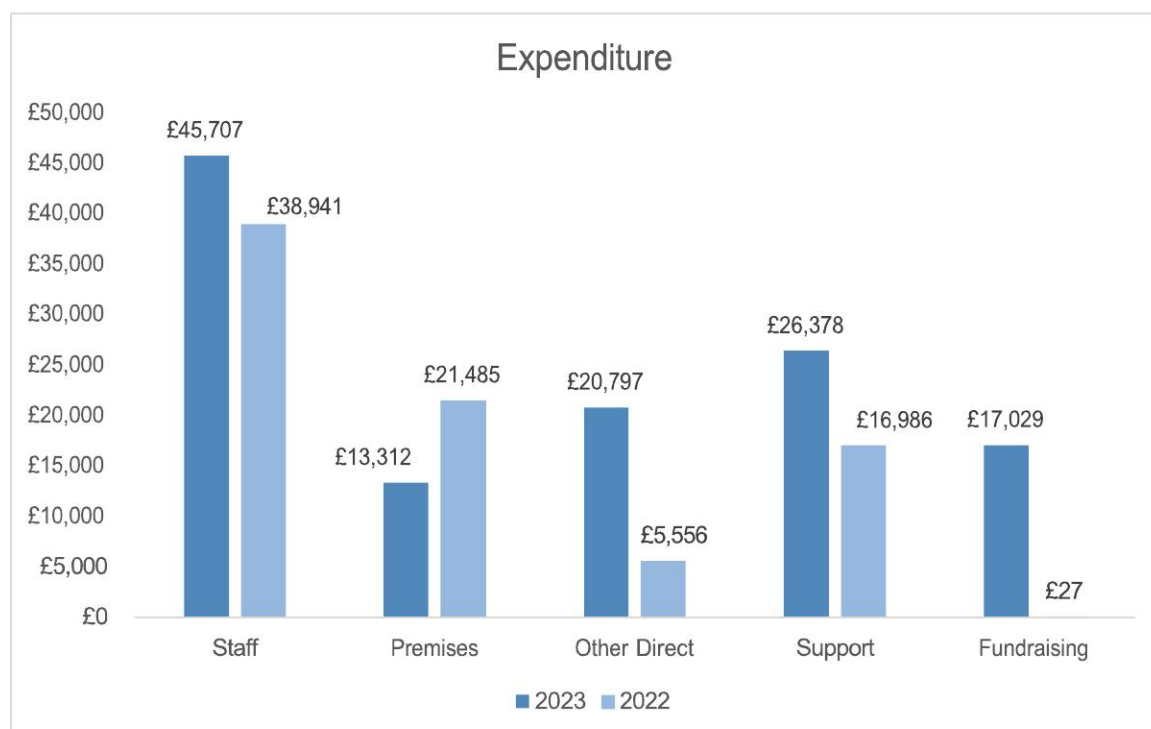
This net surplus of £19,716 was mainly due to:

- A large increase in stock donations, following a reduction in the pandemic years, as people cleared their wardrobes, and we also gained more stock from retail partners.
- 53% increase in the fundraising activities and 43% increase in the grants and individual donations.

Total expenditure for the period was £123,223 which is a 48% increase from last year.

Our costs are mainly for staff, premises, and direct client service costs, which together make up 65 % of our overall costs. Staff cost increased by 17% due to the increase in the head count. Our premises cost decreased by 38%, due to initial rent free incentive, following our move to the new premises in

2022. Other direct costs, support costs and fundraising costs have increased due to the increased level of fundraising activities.



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. At the year end, we have £85,372 in cash reserves.

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 £79,769 (2022: £66,834) are in excess of this requirement, but smart Works Birmingham Board of Trustees have plans to designate funds for the Three-Year Strategy.

4. Structure, Governance and Management

Governance

Smart Works Birmingham 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 reference and administrative section on page 22.

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

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

New Trustees are provided with an induction to familiarise themselves with the charity and the not-for-profit sector. They are briefed on their responsibilities by the existing Trustees. New Trustees are also referred to the Charity Commission's guide 'The Essential Trustee'. A Trustee Welcome Pack is shared with all Smart Works Trustees by Smart Works Charity when they join the charity, setting out roles, responsibilities and the structure of Smart Works both locally and across the Group. 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, including on Equity Diversity and Inclusion.

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 Birmingham is undertaken by the Centre Manager and overseen by the Chairwoman 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.

Relationships with Related Parties

Smart Works Charity is the sole member of Smart Works Birmingham

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, Eye Care, Flexible Working, Grievance, Health & Safety, Lone Working, Maternity, Paternity, Parental Leave, Privacy, Redundancy, Risk Management, Shared Parental Leave, Sickness Absence & Capability, Time off for Dependents, Travel & Expenses and Whistleblowing. A Staff Handbook is made available to staff by Smart Works Charity 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 the dressing and interview preparation for our clients. 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.

Delivering our Three Year Plan by 2025

On the 1st April 2022, Smart Works Birmingham began the first year of an ambitious Three-Year Plan as part of the Smart Works Group in response to a significant increase in need for the service provided on our area.

The cost-of-living crisis has had a devastating impact on the women we serve and the expansion of our service has never been more urgent.

By the end of the three years, Smart Works Birmingham aims to be helping over 1000 women across Birmingham and the wider West Midlands Combined Authority and surrounding areas and ensuring that at least 70% go on to get the job.

The Board has the following main aims in place:

- Smart Works Birmingham is to continue with the aim that we reach out to more women across Birmingham and the wider West Midlands Region, thus increasing the numbers of women helped year on year. We aim to help 800 women in this next year.
- We will continue to broaden the range of referral partners we engage and work with, as well as deepening the relationship with existing referrers and prioritising our work with the strongest referral partners.
- Staffing – we aim to have 4 full time staff in employment this coming year (currently 3). A recent staff leaver meant we could take the opportunity to reassess our existing staffing mix. We now have in employment a full time Fundraising & Partnership Manager (April 23) who will build on the foundations built by our charity fundraising consultant the previous year and build on the corporate engagement and fundraising that has to date been done by our volunteer Chairwoman and Trustees.
We also have in employment a full time Outreach Assistant – a new role to assist the Manager with outreach as the main way we attract clients to our service.
Finally, we will recruit an Admin Assistant, to be fully office based, to support the day-to-day management of the centre and volunteers.
- Face to face and other fundraising – we have a robust calendar of events and fundraising activity in place as we also celebrate our 7th year in Birmingham. This will include fundraising lunches and clothes sales, on line raffles and supporting corporate fundraising events (pop up sales, raffles etc) .

- We will need to continue to raise a large part of our income (circa 75%) from Grants and Trust applications, as our future income needs will increase again this coming year. We are exploring taking up an offer of support with Grant applications from an external consultant who is prepared to work on a results-based fee basis only.
- Our approach to corporate engagement will be to continue to build on our successful existing and new corporate links to achieve more major corporate supporters this year to grow this fundraising source.
- Developing our new city centre base, by taking on some more floor space required to ensure we have the ability to extend our service cost effectively.
- Continuing to work more closely with our parent company, Smart Works Charity based in London and all other regional Smart Works Charities UK wide, to work to build the Smart Works brand across the UK.
- Volunteer Recruitment Drive - we aim to recruit more volunteers this year so we have a total of 80-100 volunteers in place by the end of financial year 23/24.

We believe the above will create a long term secure and sustainable funding model so that we can continue to help more women in need back into the workplace.

As a Board of Trustees we feel confident that, with taking some additional space in our centre, taking on one more member of staff (so we will employ 4 people) and growth of our volunteer teams, who deliver our service, we are well placed to meet our targets. However, these goals will always remain under review and monitored accordingly.

Equity, Diversity & Inclusion

In June 2023, Smart Works Charity 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.

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 Birmingham is committed to implementing this strategy locally and creating a more inclusive and equitable future for every member of the Smart Works community.

This report was approved by the Board on 04/10/2023 and signed on its behalf by:

Philippa Pickavance

Philippa Pickavance
Chairwoman



Alison Armstrong
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMART WORKS BIRMINGHAM

I report to the Trustees on my examination of the financial statements of Smart Works Birmingham (the Charity) for the year ended 31 March 2023.

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 (the 2006 Act).

Having satisfied myself that the financial statements 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Hannah Ormston CIPFA
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: 26.10.2023..

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2023
Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations	3	66,567	53,909	120,476	65,352
Other trading activities	4	22,385	-	22,385	14,610
Investments	5	78	-	78	5
Total income		89,030	53,909	142,939	79,967
<u>Expenditure on:</u>					
Raising funds	6	17,029	-	17,029	27
Charitable activities	7	59,066	47,128	106,194	82,968
Total expenditure		76,095	47,128	123,223	82,995
Net income/(expenditure) for the year/ Net movement in funds		12,935	6,781	19,716	(3,028)
Fund balances at 1 April 2022		66,834	16,691	83,525	86,553
Fund balances at 31 March 2023		79,769	23,472	103,241	83,525

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks	12	23,472		13,256	
Debtors	13	1,766		5,757	
Cash at bank and in hand		85,372		71,572	
		<u>110,610</u>		<u>90,585</u>	
Creditors: amounts falling due within one year	14	(7,369)		(7,060)	
Net current assets			<u>103,241</u>		<u>83,525</u>
Income funds					
Restricted funds	16	23,472		16,691	
Unrestricted funds		79,769		66,834	
			<u>103,241</u>		<u>83,525</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 2023.

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 4th October 2023



.....
Alison Armstrong
Trustee



.....
Philippa Pickavance
Trustee

Company registration number 10098116

SMART WORKS BIRMINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Smart Works Birmingham is a charitable company incorporated in England and Wales. The registered office is BVSC Building, 138, Digbeth, Birmingham, B5 6DR, United Kingdom.

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. 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 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 and services 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 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

Fixtures and fittings	20% 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 Stocks

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

1.8 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.

1.9 Employee benefits

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

1.10 Retirement benefits

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

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023
3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Dressing stock donations	-	29,836	29,836	-	1,856	1,856
Grants and individual donations	66,567	24,073	90,640	45,865	17,631	63,496
	<u>66,567</u>	<u>53,909</u>	<u>120,476</u>	<u>45,865</u>	<u>19,487</u>	<u>65,352</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Sales income	5,486	487
Fundraising events	10,486	250
Cycle for Smart Wokrs	6,413	13,873
Other trading activities	<u>22,385</u>	<u>14,610</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	<u>78</u>	<u>5</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Fundraising and publicity		
Staging fundraising events	4,739	27
Fundraising costs	12,290	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023
6 Raising funds
(Continued)

17,029	27
<u> </u>	<u> </u>

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
--	--	--

Staff costs	44,303	38,941
Travel and subsistence costs	1,329	-
Premises related direct expenditure	13,312	21,485
Other direct expenditure	20,797	5,556
Staff training and welfare	75	-
Office and General Costs	1,472	-
	<u>81,288</u>	<u>65,982</u>

Share of support costs (see note 8)	24,386	16,386
Share of governance costs (see note 8)	520	600
	<u>106,194</u>	<u>82,968</u>

Analysis by fund

Unrestricted funds	59,066	63,432
Restricted funds	47,128	19,536
	<u>106,194</u>	<u>82,968</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023
8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	18,988	-	18,988	13,448	-	13,448
Staff training and welfare support costs	32	-	32	-	-	-
Premises related support costs	1,479	-	1,479	1,650	-	1,650
Administrative expenditure	3,887	-	3,887	1,288	-	1,288
Governance costs	-	520	520	-	600	600
	<u>24,386</u>	<u>520</u>	<u>24,906</u>	<u>16,386</u>	<u>600</u>	<u>16,986</u>
Analysed between Charitable activities	<u>24,386</u>	<u>520</u>	<u>24,906</u>	<u>16,386</u>	<u>600</u>	<u>16,986</u>

Governance costs includes payments to the independent examiners of £605 + VAT (2022- £600) for independent examination fees. The Accounts preparation fee was £1,500 + VAT which is being paid for by the parent charity.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2022: £nil).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>4</u>	<u>3</u>
Employment costs	2023 £	2022 £
Wages and salaries	61,988	50,999
Social security costs	66	377
Other pension costs	1,237	1,013
	<u>63,291</u>	<u>52,389</u>

There were no employees whose annual remuneration was more than £60,000.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023
11 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.

12 Stocks

	2023	2022
	£	£
Dressing Stock	23,472	13,256

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,766	5,757

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	420	-
PAYE & NI	959	5,535
Accruals and deferred income	5,990	1,525
	<u>7,369</u>	<u>7,060</u>

15 Retirement benefit schemes
Defined contribution schemes

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 £1,237 (2022 - £1,013).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023
16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Dressing Stock	16,740	1,856	(5,340)	13,256	29,836	(19,620)	23,472
Career Coaching (National Lottery)	-	2,160	(2,160)	-	8,160	(8,160)	-
Career Coaching (Bank of America)	-	4,475	(4,475)	-	1,650	(1,650)	-
Kickstart	-	10,996	(7,561)	3,435	14,263	(17,698)	-
	<u>16,740</u>	<u>19,487</u>	<u>(19,536)</u>	<u>16,691</u>	<u>53,909</u>	<u>(47,128)</u>	<u>23,472</u>

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

National Lottery Community Fund - Coronavirus Community Support Fund (collected via Smart Works Charity) is a grant for core costs.

Career Coaching (Bank of America 2021) is a grant for core costs (collected via Smart Works Charity).

Kickstart is a grant from DWP to help provide employment for young people.

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Current assets	79,769	23,472	103,241	66,834	83,525
	<u>79,769</u>	<u>23,472</u>	<u>103,241</u>	<u>66,834</u>	<u>83,525</u>

18 Members' Liability

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.

19 Operating lease commitments

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:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Operating lease commitments

(Continued)

	2023	2022
	£	£
Within one year	5,230	8,793
Between two and five years	-	230
	<u>5,230</u>	<u>9,023</u>

Operating lease payments in the year were £11,667 (2022: £16,780).

20 Related party transactions

During the year the charity received donations of £21,516 (2022: £26,560) from Smart Works Charity, its immediate parent which are included within the results for the year.

The charity received donations of £50 (2022: £0) from one Trustees during the year.

21 Control

The charity is controlled by 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.

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2023

22	Prior financial year	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Income from: Donations	3	45,865	19,487	65,352
	Other trading activities	4	14,610	-	14,610
	Investments	5	5	-	5
	Total income		60,480	19,487	79,967
	Expenditure on: Raising funds	6	27	-	27
	Charitable activities	7	63,432	19,536	82,968
	Total expenditure		63,459	19,536	82,995
	Net income/(expenditure) for the year/ Net movement in funds		(2,979)	(49)	(3,028)
	Fund balances at 1 April 2021		69,813	16,740	86,553
	Fund balances at 31 March 2022		66,834	16,691	83,525

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Armstrong	
	Jilly Cosgrove	(Resigned 10 May 2023)
	Bernadette Coughlan	
	Victoria Davidson	(Resigned 10 May 2023)
	Susan Noyes	
	Philippa Pickavance	(Resigned 31 July 2023)
	Fay Ashwell	(Appointed 10 May 2023)
	Schnel Hansen	(Appointed 10 May 2023)
	Julia Regis	
	Kerry Postlewhite	(Appointed 10 May 2023)
	Holly Rankin	(Appointed 10 May 2023)
	Danielle Owens	(Appointed 10 May 2023)
Charity number	1168264	
Company number	10098116	
Registered office	321 Bradford Street Birmingham United Kingdom B5 6ET	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

Accounts

SMART WORKS BIRMINGHAM
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the year ending 31 March 2022

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Annual Report of the Board of Trustees for the Period Ending 31 March 2022

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 Birmingham for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out on pages 14 – 16 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 Birmingham provides high quality interview clothes, styling advice and interview training to women in need. Our timely service gives women the confidence, the self-belief and the 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 across the West Midlands. Smart Works Birmingham is part of a network of 6 other regional charities that deliver the Smart Works Charity service in their area. Smart Works Birmingham was incorporated on 1 April 2016 and registered as a charity on 18 July 2016. The charity has a clear mission to help more women back into the workplace year on year.

Women in need only come to us via agreed referral partners, which includes Job Centres (DWP), other charities, Government backed training course for the unemployed, domestic abuse charities, homeless charities and housing associations. At the core of our service is a two-hour appointment, during which time each woman receives a complete outfit of high quality clothes and accessories (theirs to keep) and importantly, dedicated one-to-one interview training. This short intervention is shown to have a significant impact on our clients as demonstrated by the success rates they achieve, when many will have been unemployed, or could have failed at interview many times prior to the visit to our charity. Once they get the job, we offer clients a Second Dressing for more clothing, so that they have a working wardrobe to see them through to their first pay cheque. This year we have continued to work with some clients on a bespoke career coaching programme devised during the pandemic, to provide initial support to help them obtain interviews through appropriate CV production. In many instances they will then access our core service to further help them into the world of work.

2. Achievements and performance

2.1 The Impact of the Covid 19 Pandemic

Like many charities it has still been challenging operating in the ongoing pandemic. However we have seen a return to almost pre pandemic ‘normal’ service in the last few months of the financial year, which enabled us to see more women and increase our numbers from last year.

However because of the pandemic we had to adjust some of our planned numbers as the year progressed; specifically , targets of the numbers of women we could aim to help; and our forecasts of income and expenditure. Despite the challenges we were still able to help 555 women.

As face to face fundraising events were still challenging for the majority of this year we once again relied on making more grant applications and we had enough success to effectively meet our costs and hence maintain the service and continue to help women in need. However due to a downward valuation of our clothes stock (all donated) we showed a small deficit this year, although we do still have sufficient cash reserves.

2.2 Highlights

Despite the ongoing pandemic meaning that this has been another challenging year, we have had some great highlights which included:

- Increasing our reach on the previous year – we helped 555 women; 430 with our core service, plus a further 125 for our career coaching service
- Developing our career coaching – we built on our new career coaching service, which was developed on line during the first year of the pandemic, to help women prepare for interview. This need was identified during the pandemic and expanded our core service beyond only helping those women who already had secured an interview.
- Achieving a 72% success rate in our clients getting their job within a month of their appointment with Smart Works Birmingham. This percentage was up on the last two years.
- Welcoming new trustees – we were delighted to welcome three new Trustees, replacing others who had served full terms. This included a new Treasurer, Sue Noyes; Alison Armstrong, a retired Architect with strong bid writing skills; and Bernadette Coughlan, a retail specialist. All bring a wealth of experience and add to the other strengths of our Board members.
- Our Fundraising Cycle Challenge – We raised nearly £14,000 this year, an increase on our previous success in 20/21, helped by good engagement from corporate sponsors.
- A successful move to our new Centre (May 2022)- We achieved a cost-effective rental package and support from our various corporate supporters and others.

2.3 Operational achievements and performance

As already stated above, Smart Works Birmingham has helped 555 women in this second year of the pandemic, although that was still down from the record growth in our last pre pandemic year, when we saw 612 women for a first dressing and interview coaching appointments. We feel this is a good result, given the circumstances.

However, as we are now operating under almost normal circumstances and are at the start of a new 3 year growth strategy, we have increased targets for 2022/23 to help over 792 women (600 with our core service, and 192 through our career coaching service)

Our aim longer term is that we will help over 1000 women each year by the end of the next three year planning period.

Our staff worked hard during this year, in particular keeping a good rapport going with existing referral partners and building new partner numbers. Mainly due to now having a flexible offering for interview coaching being either face to face or on line, we were able to continue to widen our geographical reach across the West Midlands Combined Authority area. Mentoring service talks with guest speakers, arranged with DWP/Job Centres - who are our core referral partners – remained mainly online, but are now moving back to face to face. This continues to help with referrals to our career coaching service.

We also welcomed a new full time Administrative Assistant to help with all day-to-day organisation of the service. With a part-time manager moving to full time too, plus further assistance from staff who have been employed through the Kickstart programme, we are well placed to build the service in line with our three year plans.

As we prepare these accounts in May 2022, we have just completed a move to a better planned new Centre at 321 Bradford St, only 6 minutes walk from our old centre in Digbeth and thus still a short walk from the Bull Ring Shopping Centre in Birmingham. These premises, based in a very central and accessible city centre location, means that we are well positioned to meet our 3 year growth plans.

We were able to negotiate a very good occupational package at our new centre, thanks to a very supportive landlord – this included a rent-free period and assistance with moving. In addition we benefited from some generous assistance from our long-term supporter, Harrow Green, who provided a free removal service to the new centre, with other corporate supporters donating furniture and fittings, and all property and legal assistance for the move being provided pro bono.

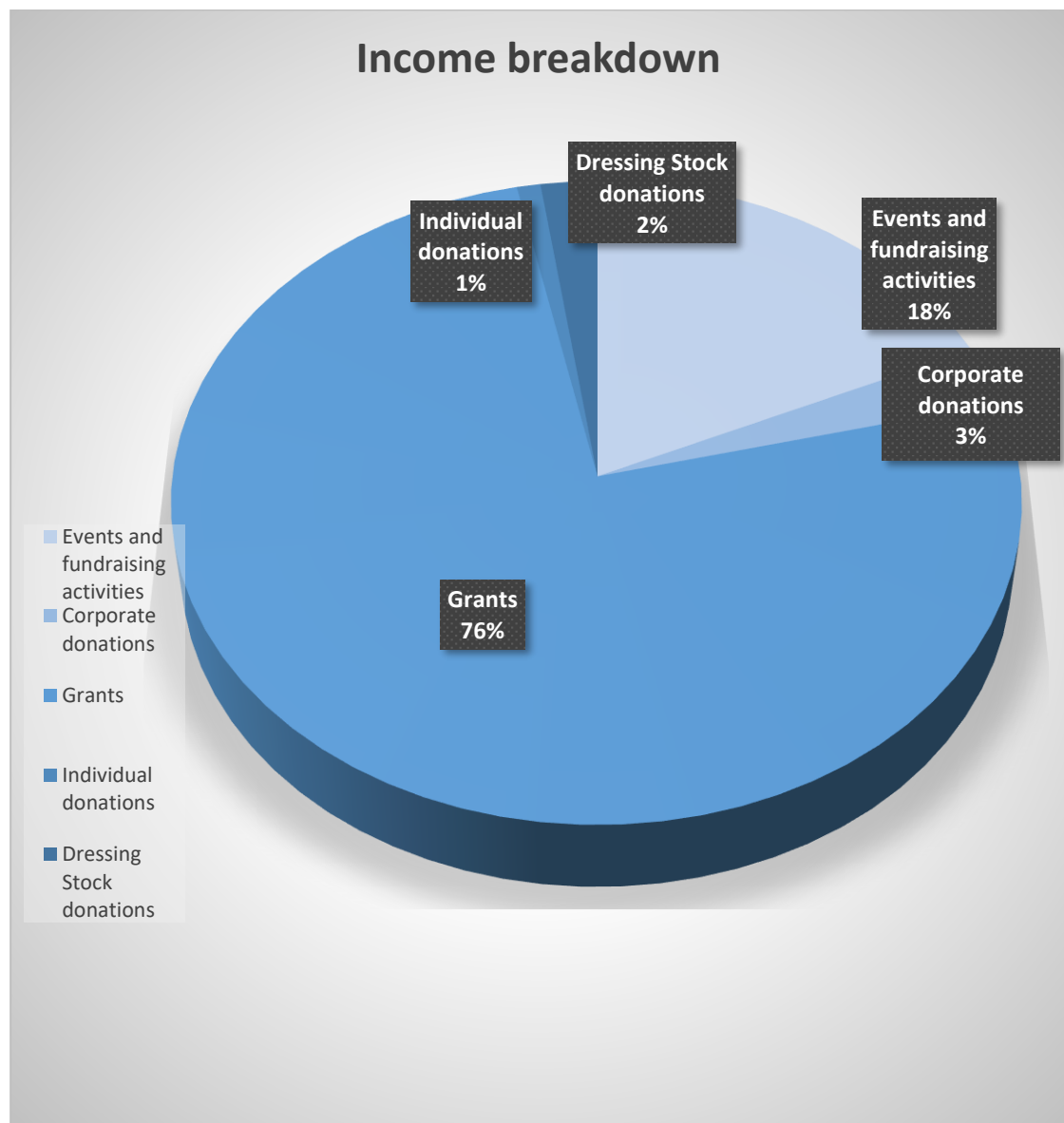
3. Financial review

Results for the year

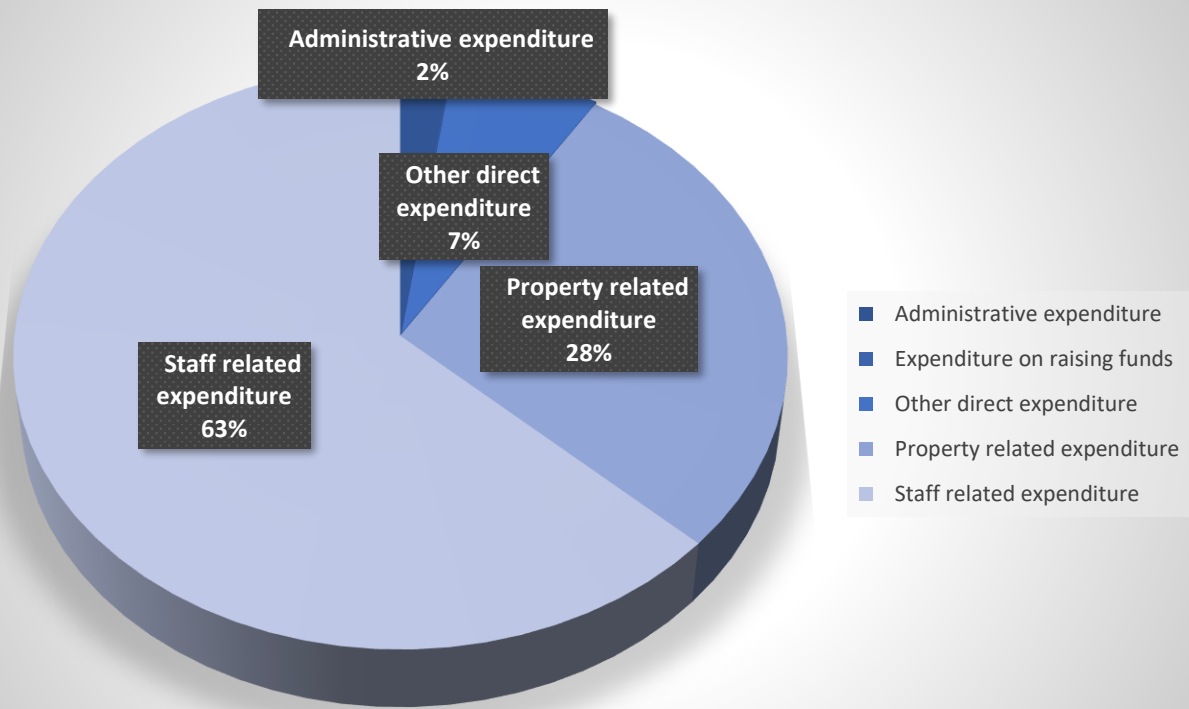
Total income for the period was £79,967 (2021 - £85,400), and total expenditure for the year was £82,995 (2021 - £60,136) resulting in a small net deficit of £3,028 (2021 - £25,264 surplus).

In this second year of the Covid-19 pandemic it is difficult to make direct comparisons between this year and last as a number of things were different. Some specific points include :

- A reduction in stock donations, with a consequent reduced level of stock ; excluding this change, we would see Smart Works Birmingham much closer to a breakeven position
- The wind down of the government's furlough scheme, which allowed us to keep paying staff in 20/21 but ended in 21/22.



Expenditure breakdown



Investment policy

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in suitable deposit accounts. These are currently held with Lloyds Bank.

Reserves policy

The trustees have considered the requirement for free reserves, i.e. those unrestricted funds not designated for a 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 between three and six months, and as trustees we are aiming for six months of reserves funding. 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 total reserves of £83,525 includes general funds of £66,834 and restricted funds of £16,691. Based on our forecast costs for the coming year, we have funding for six months of annual expenditure in our free reserves, which is consistent with our charity policy.

4. Plans for the future

On the 1 April 2022, Smart Works Charity began the first year of an ambitious Three Year Plan across the Smart Works Network, which aims to double the number of women helped in each of our centres, within that time frame, including in Smart Works Birmingham. After the pandemic, and with a severe cost of living crisis, the need for our service has never been more urgent, and by the end of the three years, we aim to be helping over 1000 women from across the West Midlands and ensuring that at least 70% go on to get the job.

The Board has the following main aims in place:

- Smart Works Birmingham is to reach out to more women across Birmingham and the wider Midlands Region, thus increasing the numbers of women helped. We aim to see 792 women in this next year, which would be an increase on our best pre pandemic year. To do this we need to employ more staff, move to our new centre and raise almost 50% more funds this year.
- We will continue to broaden the range of referral partners we engage and work with, as well as deepening the relationship with existing referrers and prioritising our work with the strongest referral partners.
- We agreed to employ a charity fundraising consultancy with the aim of them helping us raise more core funding from a variety of Trusts and Foundations. This has already been put in place, and is in recognition that to raise funds just via existing Trustee and staff efforts is not sustainable longer term. We will need to continue to raise most of our income (circa 75%) from Grants and Trust applications, as in this last year.
- Face to face and other fundraising – we can now return to face to face events (our May 2022 lunch and designer clothes sale has already raised over £5.5k) and other events will be planned when appropriate throughout the year
- Our approach to corporate engagement will be to build on our existing and new corporate links to achieve at least 3 major corporate pledges for our fundraising for our benefit in this and future years.
- Developing our new city centre base for Smart Works, with more floorspace and the ability to extend our service still further.
- Continuing to work more closely with our umbrella organisation, Smart Works charity based in London and all other regional Smart Works charities UK wide, to work to build the Smart Works brand across the UK.

We believe the above will create a long term secure and sustainable funding model so that we can continue to help more women in need back into the workplace.

As a Board of Trustees we appreciate that our plans will need to remain fluid as we hope to see the world head out of these two years of a major pandemic; but we now feel confident with a new centre, additional staff and continued support from our many volunteers who deliver our service, that we are well placed to meet our targets. However, these goals will remain under review and monitored accordingly.

5. Structure, governance and management

- **Governance**

Smart Works Birmingham and its trustees are bound by the Memorandum and Articles of Association. The names of the trustees who served during the year are set out in the reference and administrative information on page 23.

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

- **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 Smart Works Charity.

- **Induction and training of new trustees**

New trustees are provided with an induction to familiarise themselves with the charity and the not for profit sector. They are briefed on their responsibilities by the existing trustees. New trustees are also referred to the Charity Commission's guide 'The Essential Trustee'. A Trustee Welcome Pack is shared with all Smart Works trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both regionally and nationally. Trustees also undertake training as part of their role, including on Equality Diversity and Inclusion.

- **Organisational structure and decision making**

The trustees review and approve all policies, and follow a strategy set in the business plan. The trustees meet at least quarterly throughout the year and have an annual planning Board meeting to update and revise the strategy.

- **Management**

The day to day management of Smart Works Birmingham is undertaken by the Office Managers and overseen by the Chairwoman and board of trustees. Operational and brand infrastructure is provided by Smart Works Charity from the London based HQ.

- **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.

- **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.

- **Relationships with related parties**

Smart Works Charity is the sole member of Smart Works Birmingham.

- **Policies**

Policies for all relevant areas are maintained, including Vulnerable Adults, Data Protection, Health and Safety, Bribery, Conflict of Interest, Complaints Handling and Privacy Policy for Clients, Donors and Diversity. 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 the dressing and interview preparation for our clients. We have over 30 active volunteers, reduced from previous years due to the pandemic, but otherwise we have a very high retention rate and an ongoing recruitment process to bolster numbers. Our volunteers are one of Smart Works' 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.

This report was approved by the Board on 15th August 2022 and signed on its behalf by:

Philippa Pickavance

Philippa Pickavance
Chairwoman

Sue Noyes

Sue Noyes
Trustee and Treasurer

Trustees' responsibilities statement

The Trustees (who are also directors of Smart Works Birmingham for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable company for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner's report to the Trustees of Smart Works Birmingham

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 12 to 22.

Responsibilities and basis of report

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

Independent examiner's statement

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

Hannah Ormston

Hannah Ormston CIPFA

For and on behalf of
 Critchleys Audit LLP
 Beaver House
 23-38 Hythe Bridge Street
 Oxford
 OX1 2EP

30 August 2022

SMART WORKS BIRMINGHAM
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022
REGISTERED NUMBER 10098116

	Notes	General Fund £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income from:						
Donations	2	45,865	-	19,487	65,352	64,949
Other income		-	-	-	-	12,554
Other trading activities	3	14,610	-	-	14,610	7,888
Interest		5	-	-	5	9
Total Income		60,480	-	19,487	79,967	85,400
Expenditure on:						
Raising funds	4	27	-	-	27	-
Charitable activities	5	63,432	-	19,536	82,968	60,136
Total expenditure		63,459	-	19,536	82,995	60,136
Net income/(expenditure)		(2,979)	-	(49)	(3,028)	25,264
Transfers between funds		-	-	-	-	-
Net movement in funds		(2,979)	-	(49)	(3,028)	25,264
Reconciliation of funds						
Total funds brought forward		69,813	-	16,740	86,553	61,289
Total funds carried forward		66,834	-	16,691	83,525	86,553

All the company's activities are classed as continuing.

The charity had no gains or losses other than those shown above.

The notes on pages 14–22 form part of these accounts.

SMART WORKS BIRMINGHAM
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022
REGISTERED NUMBER 10098116

	Notes	Unrestricted	Restricted	2022	2021
		Funds	Funds	Total	Total
		£	£	£	£
Fixed Assets					
Tangible assets	9	-	-	-	-
Current Assets					
Stock	10	-	13,256	13,256	16,740
Debtors	11	5,757	-	5,757	12,070
Cash at bank and in hand		68,137	3,435	71,572	59,424
		73,894	16,691	90,585	88,234
Creditors: amounts falling due within one year	12	(7,060)	-	(7,060)	(1,681)
Net current assets		66,834	16,691	83,525	86,553
Net assets		66,834	16,691	83,525	86,553
The funds of the charity					
Restricted funds	13	-	16,691	16,691	16,740
Unrestricted funds					
Designated funds	14	-	-	-	-
General fund		66,834	-	66,834	69,813
Total charity funds		66,834	16,691	83,525	86,553

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Philippa Pickavance
Philippa Pickavance
Chairwoman

Sue Noyes
Sue Noyes
Trustee and Treasurer

Approved by the Board on 15th August 2022.

The notes of pages 14 to 22 form part of these accounts.

FOR THE YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

Smart Works Birmingham is a company limited by guarantee and incorporated in England and Wales. The registered office in 21/22 was the BVSC Building, 138 Digbeth, Birmingham, B5 6DR.

1.1. 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.

Smart Works Birmingham meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared on a going concern basis. There are no material uncertainties in respect of the charity's ability to continue as a going concern for the foreseeable future, based on latest strategic plans, financial budgets and level of reserves

The charity's presentational and functional currency is Pounds Sterling.

Income

Income is included in the period in which the charity becomes entitled to the resources, the trustees have sufficient certainty that they will receive the resources and the monetary value can be measured with sufficient reliability. The main income sources are corporate and individual donations, grants, fundraising income and sales of surplus of donated stock.

Tax reclaims on donations and gifts

Income from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Donated Goods and services

Donated stock for dressing clients is recognised in the financial statements when the goods and services 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 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.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered. All expenditure is allocated to the particular activity where the cost relates directly to that activity. Indirect costs and overhead expenses are apportioned on a judgemental basis in proportion to floor space used.

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

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:

Computer equipment	30% on the straight line basis
Office fixtures and fittings	20% on the straight line basis

Investment Income

This is included in the accounts when receivable.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value.

Stocks

The cost of donated stock for distribution to beneficiaries is valued at fair value, which has been adopted by the trustees, in accordance with the agreed levels per item donated, as advised by Smart Works Charity, our umbrella organisation.

Cash at bank and in hand

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

Creditors

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

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 and which have not been designated for specific purposes.

The Designated Funds are unrestricted funds which have been set up by the trustees to hold funds for specific purposes. The aim and use of each designated fund is set out in the notes to the accounts.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each Restricted Fund is set out in the notes to the accounts.

Income and expenditure are allocated to the Funds on a direct or time apportioned basis as appropriate.

Taxation

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

Pension costs

The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities. The charity also makes contributions into individuals' own personal pension arrangements.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Significant Accounting Estimates

The Trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS

CURRENT YEAR	General Fund £	Restricted Funds £	2022 Total £
Dressing stock donations	-	1,856	1,856
Grants and individual donations	45,865	17,631	63,496
	45,865	19,487	65,352
PRIOR YEAR	General Fund £	Restricted Funds £	2021 Total £
Dressing stock donations	-	4,270	4,270
Grants and individual donations	33,774	26,905	60,679
	33,774	31,175	64,949

3. OTHER TRADING ACTIVITIES

CURRENT YEAR	General Fund £	Restricted Funds £	2022 Total £
Cycle Challenge	13,873	-	13,873
Sales	487	-	487
Events	250	-	250
	14,610	-	14,610

PRIOR YEAR	General Fund £	Restricted Funds £	2021 Total £
Spin for Smart Works	6,171	-	6,171
Sales	98	-	98
Events	1,619	-	1,619
	7,888	-	7,888

4. COSTS OF RAISING FUNDS

CURRENT YEAR	General Fund £	Restricted Funds £	2022 Total £
Expenditure on raising funds			
Events - costs	27	-	27
Fundraising	-	-	-
Total Expenditure on raising funds	27	-	27

PRIOR YEAR	General Fund £	Restricted Funds £	2021 Total £
Expenditure on raising funds			
Events - costs	-	-	-
Fundraising	-	-	-
Marketing materials	-	-	-
Total Expenditure on raising funds	-	-	-

5. EXPENDITURE ON CHARITABLE ACTIVITIES
CURRENT YEAR

	General Fund £	Restricted Funds £	2022 Total £
Staff related direct expenditure	31,380	7,561	38,941
Premises related direct	14,850	6,635	21,485
Other direct expenditure	216	5,340	5,556
Administrative expenditure	-	-	-
Support costs	16,986	-	16,986
	63,432	19,536	82,968

PRIOR YEAR

	General Fund £	Restricted Funds £	2021 Total £
Staff related direct expenditure	1,183	35,015	36,198
Premises related direct expenditure	3,590	4,443	8,033
Other direct expenditure	140	7,530	7,670
Administrative expenditure	-	-	-
Support costs	8,235	-	8,235
	13,148	46,988	60,136

6. SUPPORT COSTS

	2022 Total £	2021 Total £
Staff related	13,448	5,886
Premises related	1,650	511
Administrative expenditure	1,288	1,038
Governance costs	600	800
	16,986	8,235

7. NET INCOME STATED AFTER CHARGING

	2022 Total £	2021 Total £
Depreciation of owned fixed assets	0	256
Operating lease payments	16,780	7,238
Wages and salaries	49,468	40,500
Employer's Pension	1,013	841
Independent Examiner's remuneration	600	800

Operating lease payments relate to the office building rent and the printer lease payments.

No member of staff was paid more than £60,000 in the year.

Average number of employees in the year 2.6 2

The key management personnel of the Charity comprise the Trustees working with our two Office Managers. The total amount of employee benefits (including employer pension and employer national insurance contributions) received by the key management team for their services to the Charity was £44, 134. (2021 : £44, 504).

8. TRUSTEE REMUNERATION AND EXPENSES

No Trustee received any remuneration in the year (2021 : £Nil). No Trustees received expenses from the charity in relation to the performance of their duties as trustees. (2021 : £Nil).

9. TANGIBLE FIXED ASSETS

	2022
	Fixtures & Fittings
Cost	£
Cost brought forward	1,280
Additions	-
Cost carried forward	1,280
Depreciation	
Brought forward	1280
Charge for the period	
Carried forward	1280
Net book value	
At 31 March 2021	0
At 31 March 2022	0

10. STOCK

	2022	2021
	£	£
Dressing stock	13,256	16,740
Dressings in year to 31 Mar 22	178	251
Value at £30	5,340	7,530

As detailed in note 1, the charity's donated stock for beneficiaries is valued at fair value.

11. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	5,757	12,070

12. CREDITORS

	2022	2021
	£	£
Accruals	1,525	1,200
Other taxation and social security	5,535	481
	7,060	1,681

13. ANALYSIS OF RESTRICTED FUNDS

CURRENT YEAR	Balance 31 March 2021	Income	Expenditure	Balance 31 March 2022
	£	£	£	£
Analysis of fund balance by project				
Dressing Stock	16,740	1,856	(5,340)	13,256
Career Coaching (National Lottery) *	-	2,160	(2,160)	-
Career Coaching (Bank of America) **	-	4,475	(4,475)	-
Kickstart ***		10,996	(7,561)	3,435
				-
	16,740	19,487	(19,536)	16,691

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

*National Lottery Community Fund - Coronavirus Community Support Fund (collected via Smart Works Chariity) is a grant for core costs

** Career Coaching (Bank of America 2021) is a grant for core costs (collected via Smart Works Charity)

*** Kickstart is a grant from DWP to help provide employment for young people

PRIOR YEAR	Balance 31 March 2020	Income	Expenditure	Balance 31 March 2021
	£	£	£	£
Analysis of fund balance by project				
Dressing Stock	20,000	4,270	(7,530)	16,740
Smallwood Trust		20,000	(20,000)	-
Alfred Haines		1,005	(1,005)	-
Career Coaching (National Lottery) *		3,600	(3,600)	-
Career Coaching (Bank of America) **		2,300	(2,300)	-
Furlough Grant (CVJRS)		12,554	(12,554)	-
	20,000	43,729	(46,989)	16,740

14. DESIGNATED FUNDS

CURRENT YEAR	Balance	Income	Expenditure	Transfer	Balance
	31 March				31 March
	2021				2022
	£	£	£		£
Designated capital fund	-	-	-	-	-
	-	-	-	-	-
PRIOR YEAR	Balance	Income	Expenditure	Transfer	Balance
	31 March				31 March
	2020				2021
	£	£	£		£
Designated capital fund	256	-	-	(256)	-
	256	-	-	(256)	-

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Restricted Funds	Unrestricted Funds	2022 Total
	£	£	£
Tangible fixed assets	-	-	-
Current Assets	16,691	73,894	90,585
Creditors: amounts falling due within one year	-	(7,060)	(7,060)
	16,691	66,834	83,525
PRIOR YEAR	Restricted Funds	Unrestricted Funds	2021 Total
	£	£	£
Tangible fixed assets	-	-	-
Current Assets	16,740	71,494	88,234
Creditors: amounts falling due within one year	-	(1,681)	(1,681)
	16,740	69,813	86,553

16. OTHER FINANCIAL COMMITMENTS

	2022 Total	2021 Total
	£	£
Operating Leases		
within one year	8,793	14,167
within two to five years	230	2,304

At the year end the charity had annual commitments under operating leases, as set out above. The operating lease commitments relate to the printer lease payments and to a property lease, with a tenant rolling break clause.

In March 2022 the previous landlords', BVSC, gave notice to Smart Works Birmingham on their tenancy and as a result SWB moved to a new premises at Bradford St in May 2022. This note in respect of operating leases reflects that the original lease with BVSC had come to a conclusion in March 2022. A new three year lease, with a rolling break clause from January 2023, was initiated in June 2022 with Bradford St LLP, the landlord of the new Smart Works Birmingham base.

17. 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.

18. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £26,560 (2021 - £25,900) from Smart Works Charity, its immediate parent. Donations from Trustees and their related parties totalled £0 in the year (2021 - £481). There were no other related party transactions.

19. CONTROL

The charity is controlled by Smart Works Charity (Charity No. 1080609, Company Reg No. 03870671) who is the sole member of this charity. Smart Works Birmingham accounts are consolidated into Smart Works Charity accounts which has the same principal activity as this charity.

Reference and administrative information

Registered name	Smart Works Birmingham
Charity registration number	1168264
Company registration number	10098116
Corporate status	The Company is limited by guarantee
Registered office (to 23/5/22)	BVSC Building 138, Digbeth Birmingham B5 6DR
Registered office (from 23/5/22)	321 Bradford St Birmingham B5 6ET
Telephone	0121 643 8109
Website	www.smartworks.org.uk
Current Trustees	Philippa Pickavance (Chairwoman) -Appointed 20/6/18 Sue Noyes (Treasurer) - Appointed 27/1/22 Alison Armstrong – Appointed 16/12/21 Bernadette Coughlan – Appointed 16/12/21 Victoria Camfield - Appointed 20/6/18 Jilly Cosgrove - Appointed 20/6/18 Julia Regis - Appointed 2/8/19
Former Trustees	Ruth Paulin – Resigned 31/3/22 Caroline Wilkie – Resigned 31/3/22
Independent Examiner	Hannah Ormston CIPFA For and on behalf of Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	Lloyds Bank

Accounts

SMARTWORKS BIRMINGHAM
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the year ending 31 March 2021

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Annual Report of the Board of Trustees for the Period Ending 31 March 2021

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 Birmingham for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out on page 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 Birmingham is a UK charity that provides high quality interview clothes, styling advice and interview training to women in need. Our timely service gives women the confidence, the self-belief and the 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 the West Midlands. Smart Works Birmingham is part of a network of 6 other regional charities that deliver the Smart Works Charity service in their area. Smart Works Birmingham was incorporated on 1 April 2016 and registered as a charity on 18 July 2016. The charity has a clear mission to help more women back into the workplace year on year.

Women in need only come to us via agreed referral partners, which includes Job Centres (DWP), other charities, Government backed training course for the unemployed, domestic abuse charities, homeless charities and housing associations. At the core of our service is a two-hour appointment, during which time each woman receives a complete outfit of high quality clothes and accessories (theirs to keep) and importantly dedicated one-to-one interview training. This short intervention is shown to have a significant impact on our clients as demonstrated by the success rates they achieve, when many will have been unemployed and failed at interview many times prior to the visit to our charity. Once they get the job, we offer clients a Second Dressing for more clothing, so that they have a working wardrobe to see them through to their first pay cheque.

2. Achievements and performance

2.1 The Impact of the Covid 19 Pandemic

Like many charities this year it has been challenging operating in the grip of a pandemic. However the pandemic forced us to work in different ways, adapting our service to work on line to coach the women we help. Smart Works Charity stepped in and delivered the Smart Works service virtually during the first lockdown, and subsequent lockdowns when it wasn't possible to access the centre".

Because of the pandemic we also had to adjust our numbers as the year progressed; targets of women we could aim to help; income forecast and cost expenditure. The latter was helped to be kept to the absolute minimum in part by temporary furlough of our two part time staff in the first lockdown and rent free periods granted by our landlord. However despite the challenges we were the best performing regional Smart Works centre outside of London and were still able to help 258 women.

As face to face fundraising events were a no go this year we also had to rely on making more grant applications and we had enough success to be able to pay staff, maintain the service and continue to help women in need.

We continue to closely monitor how we can bring a full service back into operation as we move through this pandemic, as we strongly believe our services will be in demand as unemployment rises.

2.2 Highlights

Despite our challenging year we had some great highlights that included;

- Helping 258 women; 197 with our core service, plus a further 61 in our new career coaching, as explained in more detail below.
- Developing a new career coaching service, on line, to help women prepare for interview. This need was identified during the pandemic and expanded our core service beyond only helping those women who already had secured an interview.
- Case Study videos – produced for us by a kind volunteer, free of charge, these were invaluable to keeping our service in the minds of our referral partners, proved a boost to all volunteers and very helpful to send to existing and new grand funders. They were produced in late summer 2020, when we could return to offering socially distanced Covid safe dressing and interview coaching.
- Achieved a 66% success rate in our clients getting their job within a month of their appointment with Smart Works Birmingham. This percentage was up on last year.
- Annual Fundraising Cycle Challenge – this was expanded to include any physical activity this year to take account of difficulties in people being able to access Spin classes in gyms. We raised just over £6,000, down on last year, but a reflection of the pressures of fundraising in the UK's second City region.

2.3 Operational achievements and performance

As already stated above, Smart Works Birmingham has helped 258 women in this pandemic year, although that was substantially down from the record growth year we had last year, when we saw 612 women for a first dressing and interview training appointments, this is not surprising in these circumstances. However as we see the country starting to return to some form of normal, we have a target to see over 540 women this year in our core service and also build on the career coaching service, which will remain on line for the foreseeable future, with the aim to help 144 women, so a total target this year of helping 684 women.

Our staff worked hard during this year, in particular keeping a good rapport going with existing referral partners and building new partner numbers. We added a further 19 referral partners to our list this year and mainly due to being substantially on-line for large parts of the year, we were able to widen our geographical reach across the Midlands. On busy days our on line service was not hampered by things that used to sometimes limit our face to face service, such as limited meeting room space or having to arrange less on site appointments to remain Covid safe.

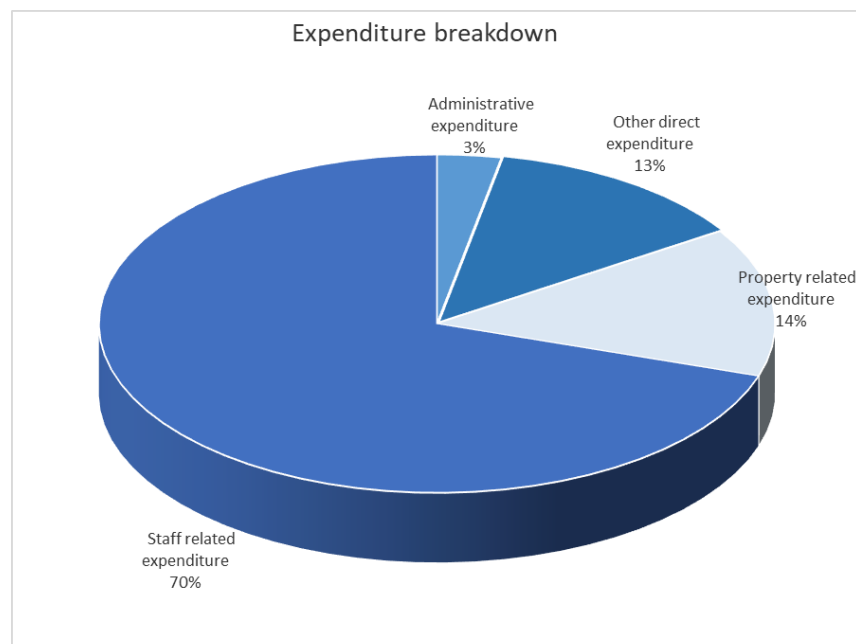
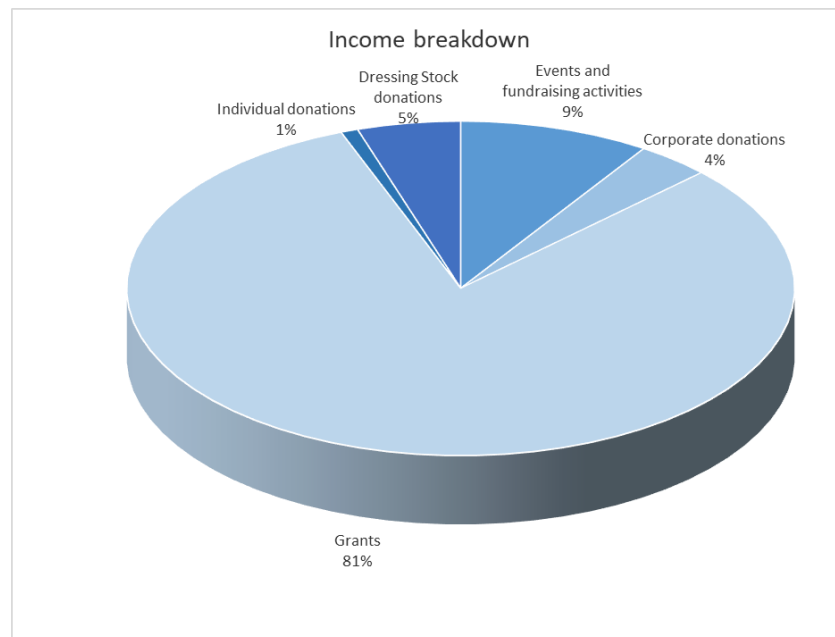
Our staff also developed and grew much appreciated on line Mentoring service talks with guest speakers, arranged with DWP/ job centres, who are our core referral partners. This has now been expanded to work with other referral partners, with a regular programme set up for the coming year. This has also substantially helped with referral to our new career coaching service.

3. Financial review

Results for the year

Total income for the period was £85,400 (2020 - £99,400), and total expenditure for the year was £60,136 (2020 - £93,243) resulting in net income of £25,264 (2020 - £6,157). Due to the Covid-19 pandemic it is difficult to make direct comparisons between this year and last as so many things were different, as described above. The main variations in income and expenditure were as follows:

- £14k less income from fund raising events which were not possible, apart from the annual Cycle Challenge, due to the pandemic restrictions
- A significant reduction in stock donations due to the centre and corporate donors being closed for several months during successive lockdowns
- An increase in restricted grant income, including the government's Furlough scheme, which enabled us to cover most of our staff costs and also contribute to the reduced property costs
- Much less spent on direct costs due to lower client numbers
- The above resulted in 81% of income coming from grants in the year compared to 52% last year
- An increase in reserves which we expect to call on as our usual, full year operating costs return



Investment policy

The trustees having regard to the liquidity requirements of operating the charity and to the reserves policy have operated a policy of keeping available funds in suitable deposit accounts. These are currently held with Lloyds Bank.

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 three 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 total reserves of £86,553 includes general funds of £69,813 and restricted funds (which is all dressing stock) of £16,740. Forecast costs for the coming year are c. £72,000 and on that basis the charity has over eleven months of annual expenditure in free reserves, within charity policy.

4. Plans for the future

The Board had developed a plan for 2021-22 and beyond, which has the following main aims in place;

- Smart Works Birmingham is to reach out to more women across Birmingham and the wider Midlands Region, thus increasing the numbers of women helped.. We aim to see 684 women, back to pre pandemic levels. This is an acknowledgment that although our service in its current centre and with current staffing levels was also near maximum capacity pre pandemic, we can potentially help more women if we now keep part of the service on line.
- We will continue to broaden the range of referral partners we engage and work with, as well as deepening the relationship with existing referrers and prioritising work with the strongest referral partners.
- We will seek more funding from a variety of Trusts and Foundations this year in recognition that even pre pandemic we found it difficult to rely on securing direct financial support from corporates, despite some valiant efforts on their part this last year. We will need to continue to raise most of money (75%) from Grants and Trust applications, as in this last year. However pandemic dependant we do have planning in hand for potentially 2 face to face events for the second half of our year, otherwise the last 25% should come from our parent organisation, Smart Works Charity.
- Continue to work more closely with our umbrella organisation - Smart Works Charity in London - and all other regional Smart Works Charities UK wide, which was one of the benefits of our working practice changes during the pandemic.

We believe the above will create a long term secure and sustainable funding model so that we can continue to help more women in need back into the workplace.

As a Board of Trustees we appreciate that our plans will need to remain fluid as we hope to see the world head out of this pandemic this year. We will continue to monitor and review accordingly.

5. Structure, governance and management

- **Governance**

Smart Works Birmingham and its trustees are bound by the Memorandum and Articles of Association. The names of the trustees who served during the year are set out in the reference and administrative information on page 19.

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

- **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 confirmed by Smart Works Charity.

- **Induction and training of new trustees**

New trustees are provided with an induction to familiarise themselves with the charity and the not for profit sector. They are briefed on their responsibilities by the existing trustees. New trustees are also referred to the Charity Commission's guide 'The Essential Trustee'. A Trustee Welcome Pack is shared with all Smart Works trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both regionally and nationally.

- **Organisational structure and decision making**

The trustees review and approve all policies, and follow a strategy set in the business plan. 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 Birmingham is undertaken by the Office Managers and overseen by the Chair and board of trustees. Operational and brand infrastructure is provided by Smart Works Charity.

- **Pay policy for key management personnel**

All trustees give their time freely and no trustee received remuneration in the year.

The pay of staff will be reviewed annually. The trustees benchmark pay against pay levels in other similarly sized charities.

- **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.

- **Relationships with related parties**

Smart Works Charity is the sole member of Smart Works Birmingham.

- **Policies**

Policies for all relevant areas are maintained, including Vulnerable Adults, Data Protection, Health and Safety, Bribery, Conflict of Interest, Complaints Handling and Privacy Policy for Clients, Donors and Diversity. 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 the dressing and interview preparation for our clients. The number of active volunteers during the year was over 50; we have a very high retention rate. Our volunteers are one of Smart Works' 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.

This report was approved by the Board on 23rd June 2021 and signed on its behalf by:

Philippa Pickavance

Philippa Pickavance
Chair Woman

Ruth Paulin

Ruth Paulin
Honorary Treasurer

Trustees' responsibilities statement

The Trustees (who are also directors of Smart Works Birmingham for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable company for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner's report to the Trustees of Smart Works Birmingham

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 10 to 20.

Responsibilities and basis of report

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

Independent examiner's statement

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

Katherine Wilkes FCA

For and on behalf of
Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP



Date: 30/06/2021

SMART WORKS BIRMINGHAM
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2021
REGISTERED NUMBER 10098116

	Notes	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income from:						
Donations	2	33,774	-	31,175	64,949	75,513
Other income	13	-	-	12,554	12,554	
Other trading activities	3	7,888	-	-	7,888	23,876
Interest		9	-	-	9	12
Total Income		41,671	-	43,729	85,400	99,401
Expenditure on:						
Raising funds	4	-	-	-	-	5,185
Charitable activities	5	13,147	-	46,989	60,136	88,057
Total expenditure		13,147	-	46,989	60,136	93,242
Net income/(expenditure)		28,524	-	(3,260)	25,264	6,159
Transfers between funds		256	(256)	-	-	-
Net movement in funds		28,780	(256)	(3,260)	25,264	6,159
Reconciliation of funds						
Total funds brought forward		41,033	256	20,000	61,289	55,130
Total funds carried forward		69,813	-	16,740	86,553	61,289

All the company's activities are classed as continuing.

The charity had no gains or losses other than those shown above.

The notes of pages 10 - 20 form part of these accounts.

SMART WORKS BIRMINGHAM
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021
REGISTERED NUMBER 10098116

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Fixed Assets					
Tangible assets	9	-	-	-	256
Current Assets					
Stock	10	-	16,740	16,740	20,000
Debtors	11	12,070	-	12,070	6,106
Cash at bank and in hand		59,424	-	59,424	37,221
		71,494	16,740	88,234	63,327
Creditors: amounts falling due within one year	12	(1,681)	-	(1,681)	(2,294)
Net current assets		69,813	16,740	86,553	61,033
Net assets		69,813	16,740	86,553	61,289
The funds of the charity					
Restricted funds	13	-	16,740	16,740	20,000
Unrestricted funds					
Designated funds	14	-	-	-	256
General fund		69,813	-	69,813	41,033
Total charity funds		69,813	16,740	86,553	61,289

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 479 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 477 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Philippa Pickavance

Philippa Pickavance
Chair Woman

Ruth Paulin

Ruth Paulin
Honorary Treasurer

Approved by the Board on 23rd June 2021

The notes of pages 12 to 20 form part of these accounts.

FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

Smart Works Birmingham is a company limited by guarantee and incorporated in England and Wales. The registered office is BVSC Building, 138 Digbeth, Birmingham, B5 6DR

2. 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.

Smart Works Birmingham meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared on a going concern basis. There are no material uncertainties in respect of the charity's ability to continue as a going concern for the foreseeable future, based on latest strategic plans, financial budgets and reserves. The charity has demonstrated its ability to provide services effectively and flexibility during the Covid 19 pandemic to date, so anticipates continuing being able to do this should further lockdowns occur.

The charity's presentational and functional currency is Pounds Sterling.

Income

Income is included in the period in which the charity becomes entitled to the resources, the trustees have sufficient certainty that they will receive the resources and the monetary value can be measured with sufficient reliability. The main income sources are corporate and individual donations, grants, fundraising income and sales of surplus of donated stock.

Tax reclaims on donations and gifts

Income from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Donated Goods and services

Donated stock for dressing clients is recognised in the financial statements when the goods and services 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.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered. All expenditure is allocated to the particular activity where the cost relates directly to that activity. Indirect costs and overhead expenses are apportioned on a judgemental basis in proportion to floor space used.

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

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:

Computer equipment	30% on the straight line basis
Office fixtures and fittings	20% on the straight line basis

Investment Income

This is included in the accounts when receivable.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value.

Stocks

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

Cash at bank and in hand

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

Creditors

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

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 and which have not been designated for specific purposes.

The Designated Funds are unrestricted funds which have been set up by the trustees to hold funds for specific purposes. The aim and use of each designated fund is set out in the notes to the accounts.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each Restricted Fund is set out in the notes to the accounts.

Income and expenditure are allocated to the Funds on a direct or time apportioned basis as appropriate.

Taxation

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

Pension costs

The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities. The charity also makes contributions into individual's own personal pension arrangements.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Significant Accounting Estimates

The Trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS

CURRENT YEAR	General Fund £	Restricted Funds £	2021 Total £
Dressing stock donations	-	4,270	4,270
Grants and individual donations	33,774	26,905	60,679
	33,774	31,175	64,949
PRIOR YEAR	General Fund £	Restricted Funds £	2020 Total £
Dressing stock donations	-	20,490	20,490
Grants and individual donations	55,023	-	55,023
	55,023	20,490	75,513

3. OTHER TRADING ACTIVITIES

CURRENT YEAR	General Fund £	Restricted Funds £	2021 Total £
Cycle Challenge	6,171	-	6,171
Sales	98	-	98
Events	1,619	-	1,619
	7,888	-	7,888

PRIOR YEAR	General Fund £	Restricted Funds £	2020 Total £
Spin for Smart Works	8,304	-	8,304
Sales	2,232	-	2,232
Events	13,339	-	13,339
	23,875	-	23,875

4. COSTS OF RAISING FUNDS

CURRENT YEAR	General Fund £	Restricted Funds £	2021 Total £
Expenditure on raising funds			
Events - costs	-	-	-
Fundraising	-	-	-
Total Expenditure on raising funds	-	-	-

PRIOR YEAR	General Fund £	Restricted Funds £	2020 Total £
Expenditure on raising funds			
Events - costs	5,185	-	5,185
Fundraising	-	-	-
Marketing materials	-	-	-
Total Expenditure on raising funds	5,185	-	5,185

5. EXPENDITURE ON CHARITABLE ACTIVITIES

CURRENT YEAR	General Fund £	Restricted Funds £	2021 Total £
Staff related direct expenditure	1,183	35,015	36,198
Premises related direct expenditure	3,590	4,443	8,033
Other direct expenditure	140	7,530	7,670
Administrative expenditure	-	-	-
Support costs	8,235	-	8,235
	13,148	46,988	60,136

PRIOR YEAR	General Fund £	Restricted Funds £	2020 Total £
Staff related direct expenditure	29,406	-	29,406
Premises related direct expenditure	17,181	-	17,181
Other direct expenditure	1,516	23,070	24,586
Administrative expenditure	-	-	-
Support costs	16,884	-	16,884
	64,987	23,070	88,057

6. SUPPORT COSTS

	2021	2020
	Total	Total
	£	£
Staff related	5,886	12,603
Premises related	511	1,909
Administrative expenditure	1,038	1,328
Governance costs	800	1,044
	8,235	16,884

7. NET INCOME STATED AFTER CHARGING

	2021	2020
	Total	Total
	£	£
Depreciation of owned fixed assets	256	256
Operating lease payments	7,238	17,435
Wages and salaries	40,500	40,000
Employer's Pension	841	831
Independent Examiner's remuneration	800	1,044

Operating lease payments relate to the office building rent and the printer lease payments.

No member of staff was paid more than £60,000 in the year.

	2021	2020
Average number of employees in the year	2	2

The key management personnel of the Charity comprise the Trustees working with the Office Managers. The total amount of employee benefits (including employer pension and employer national insurance contributions) received by the key management team for their services to the Charity was £44,504 (2020 : £40,968).

8. TRUSTEE REMUNERATION AND EXPENSES

No Trustee received any remuneration in the year (2020 : £Nil). No Trustees received expenses from the charity in relation to the performance of their duties as trustees. (2020 : £Nil).

9. TANGIBLE FIXED ASSETS

	2021
	Fixtures & Fittings
Cost	£
Cost brought forward	1,280
Additions	-
Cost carried forward	1,280
Depreciation	
Brought forward	1024
Charge for the period	256
Carried forward	1280
Net book value	
At 31 March 2020	256
At 31 March 2021	-

10. STOCK

	2021	2020
	£	£
Dressing stock	16,740	20,000
Dressings in year to 31 Mar 21	251	769
Value at £30	7,530	23,070

As detailed in note 1, the charity's donated stock for beneficiaries is valued at fair value.

11. DEBTORS

	2021	2020
	£	£
Prepayments and accrued income	12,070	6,106

12. CREDITORS

	2021	2020
	£	£
Accruals	1,200	1,674
Other taxation and social security	481	620
	1,681	2,294

13. ANALYSIS OF RESTRICTED FUNDS

CURRENT YEAR	Balance 31 March 2020	Income	Expenditure	Balance 31 March 2021
	£	£	£	£
Analysis of fund balance by project				
Dressing Stock	20,000	4,270	(7,530)	16,740
Smallwood Trust	-	20,000	(20,000)	-
Alfred Haines	-	1,005	(1,005)	-
Career Coaching (National Lottery) *	-	3,600	(3,600)	-
Career Coaching (Bank of America) **	-	2,300	(2,300)	-
Furlough Grant (CVJRS)	-	12,554	(12,554)	-
	20,000	43,729	(46,989)	16,740

*National Lottery Community Fund - Coronavirus Community Support Fund (collected via Smart Works Charity) is a grant for core costs

** Career Coaching (Bank of America 2021) is a grant for core costs (collected via Smart Works Charity)

PRIOR YEAR	Balance 31 March 2019	Income	Expenditure	Balance 31 March 2020
	£	£	£	£
Analysis of fund balance by project				
Dressing Stock	22,580	20,490	23,070	20,000
	22,580	20,490	23,070	20,000

The dressing stock fund represents donations received for the specific purpose of providing beneficiaries with clothing for interview and has slightly decreased in the year as explained above.

14. DESIGNATED FUNDS

CURRENT YEAR	Balance 31 March 2020	Income	Expenditure	Transfer	Balance 31 March 2021
	£	£	£	£	£
Designated capital fund	256	-	-	(256)	-
	256	-	-	(256)	-
PRIOR YEAR	Balance 31 March 2019	Income	Expenditure	Transfer	Balance 31 March 2020
	£	£	£	£	£
Designated capital fund	512	-	-	(256)	256
	512	-	-	(256)	256

The trustees have set aside the net book value of tangible fixed assets in the designated capital fund. The transfer of funds represents the movement from general funds to designated funds representing the net book value of fixed assets.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Restricted Funds £	Unrestricted Funds £	2021 Total £
Tangible fixed assets	-	-	-
Current Assets	16,740	71,494	88,234
Creditors: amounts falling due within one year		(1,681)	(1,681)
	<u>16,740</u>	<u>69,813</u>	<u>86,553</u>
PRIOR YEAR	Restricted Funds £	Unrestricted Funds £	2020 Total £
Tangible fixed assets	-	256	256
Current Assets	20,000	43,327	63,327
Creditors: amounts falling due within one year		(2,294)	(2,294)
	<u>20,000</u>	<u>41,289</u>	<u>61,289</u>

16. OTHER FINANCIAL COMMITMENTS

	2021 Total £	2020 Total £
Operating Leases		
within one year	14,167	14,167
within two to five years	2,304	2,304

At the year end the charity had annual commitments under non-cancellable operating leases as set out above. The operating lease commitment within one year relates to the office building rent and the operating lease commitment within two to five years relate to the printer lease payments.

17. 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.

18. RELATED PARTY TRANSACTIONS

During the year the charity received a grant of £25,900 (2020 - £25,656) from Smart Works Charity, its immediate parent. Donations from Trustees and their related parties totalled £481 in the year (2020 - £2,705). There were no other related party transactions.

19. CONTROL

The charity is controlled by Smart Works Charity (Charity No. 1080609, Company Reg No. 03870671) who is the sole member of this charity. Smart Works Birmingham accounts are consolidated into Smart Works Charity accounts which has the same principal activity as this charity.

Reference and administrative information

Registered name	Smart Works Birmingham
Charity registration number	1168264
Company registration number	10098116
Corporate status	The Company is limited by guarantee
Registered office	BVSC Building 138, Digbeth Birmingham B5 6DR
Telephone	0121 643 8109
Website	www.smartworks.org.uk
Current Trustees	Philippa Pickavance (Chairwoman) Ruth Paulin (Treasurer) Caroline Wilkie Victoria Camfield Jilly Cosgrove Julia Regis
Former Trustees	No changes in the year
Independent Examiner	Katherine Wilkes FCA For and on behalf of Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	Lloyds Bank