

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.

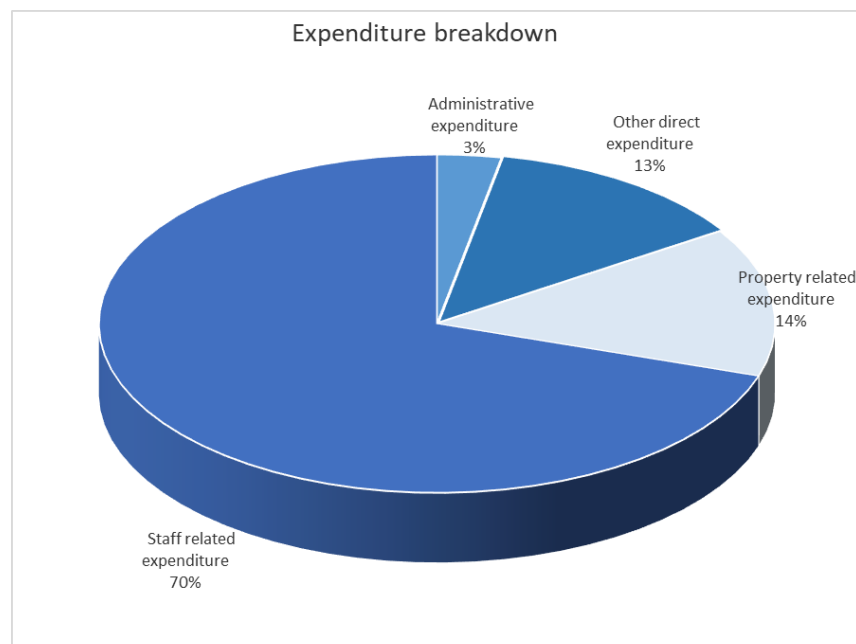
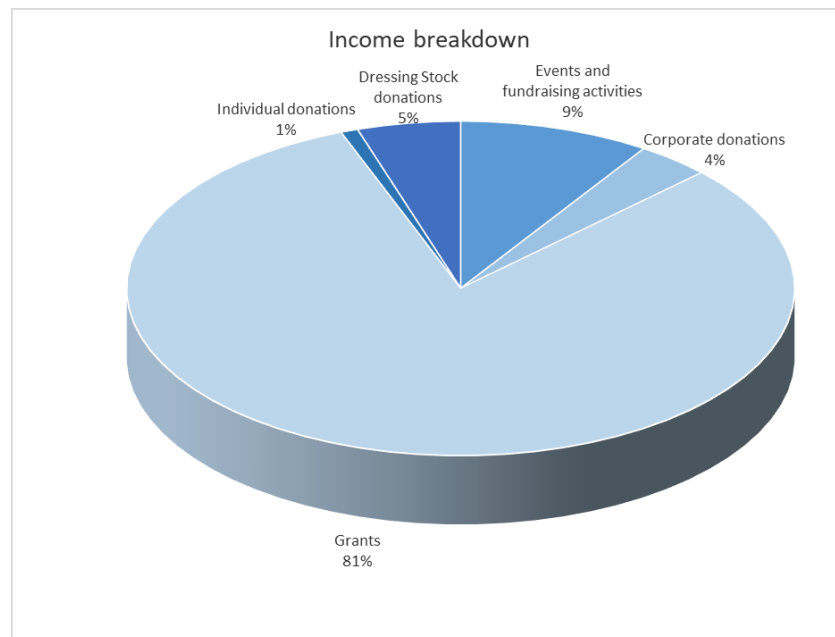
Our staff also developed and grew much appreciated on line Mentoring service talks with guest speakers, arranged with DWP/ job centres, who are our core referral partners. This has now been expanded to work with other referral partners, with a regular programme set up for the coming year. This has also 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)
	16,740	69,813	86,553

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)
	20,000	41,289	61,289

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