

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

CONTENTS

Report of the Trustees	2
Independent Examiner's report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Accounts	14
Reference and Administrative Details of the Charity	23

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.

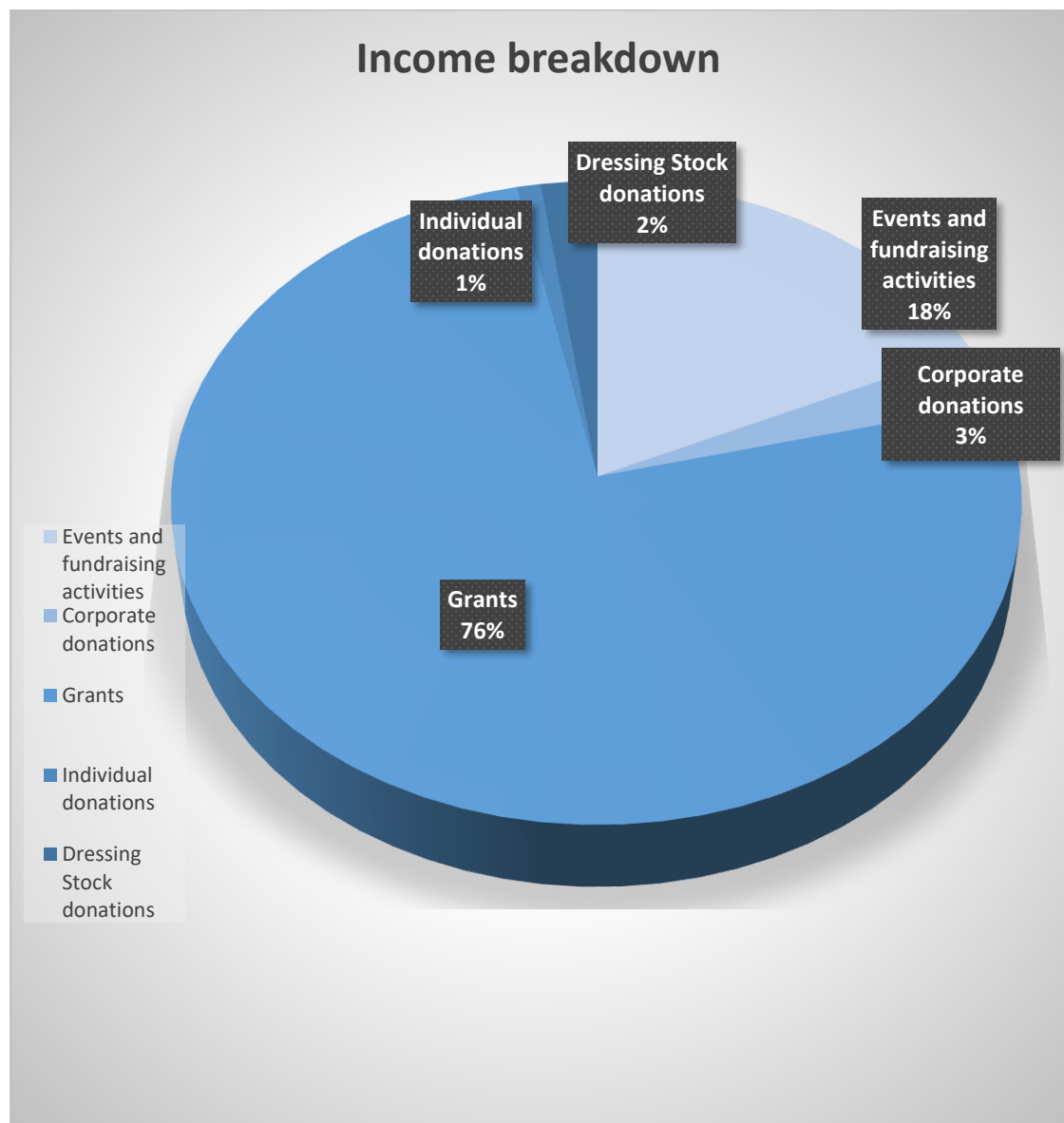
3. Financial review

Results for the year

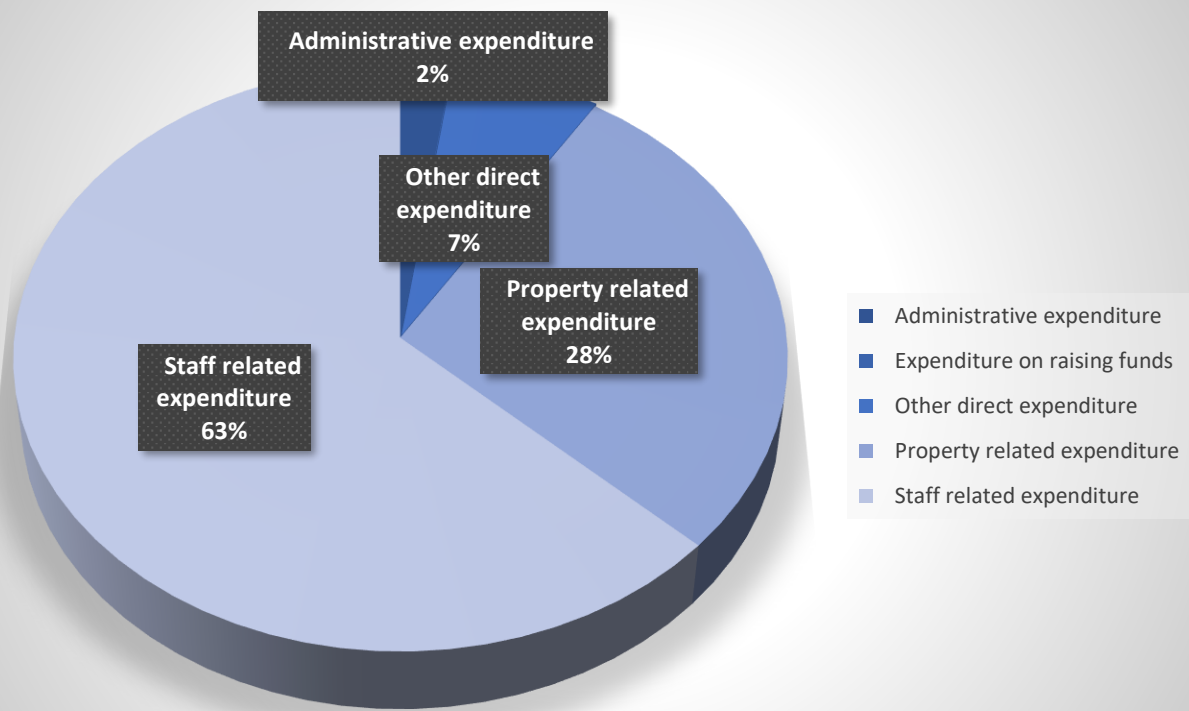
Total income for the period was £79,967 (2021 - £85,400), and total expenditure for the year was £82,995 (2021 - £60,136) resulting in a small net deficit of £3,028 (2021 - £25,264 surplus).

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