

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.

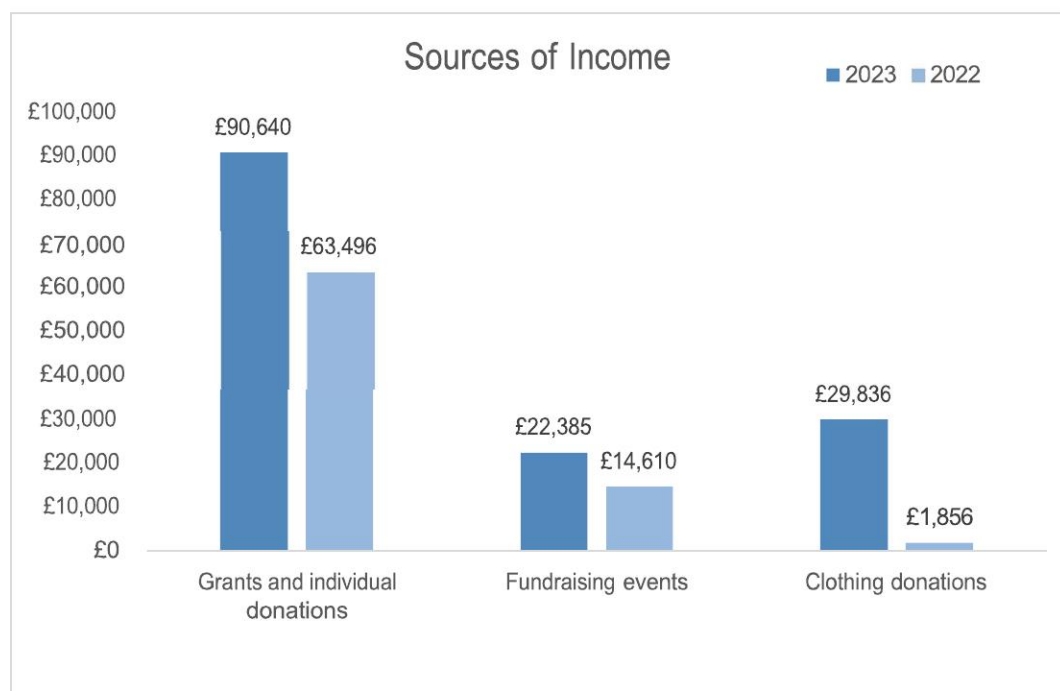
3. Financial Review

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.



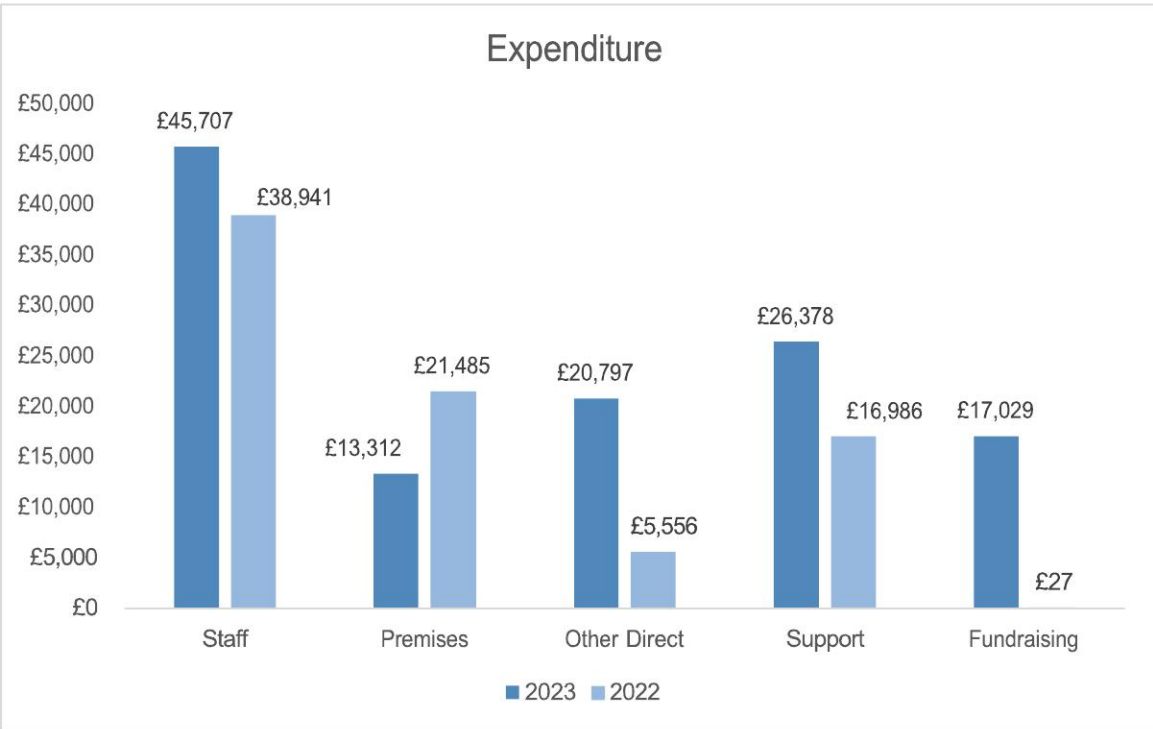
This net surplus of £19,716 was mainly due to:

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