

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

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

## **CONTENTS**

Report of the Trustees	1
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10
Reference and Administrative Details of the Charity	20

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

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of Smart Works Birmingham in the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 10 to 11 and comply with the charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

### 1. Objectives and Activities

Smart Works Birmingham provides high quality interview clothes, styling advice and interview training to women in need. We give women the confidence, self-belief and practical tools they require to succeed at interview and start a new chapter of their life.

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women in Birmingham and the surrounding area. To deliver this, Smart Works Birmingham was incorporated in 2016 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works Birmingham is part of a network of seven charities that deliver the Smart Works Charity service in their area.

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

As part of the Smart Works Group, our strategic focus is to deliver our core dressing and interview coaching service to the best possible standard across the UK and to take it to more locations so that any woman who needs our support can come to Smart Works. In the face of the cost-of-living crisis, the value of securing a job has never been greater. Our support is needed now more than ever, and our Three-Year Plan will ensure we reach 10,000 women by 2025. Our key performance indicators are the number of women that we help, and the proportion of those women who secure employment after their visit to a Smart Works centre.

### 2. Achievements and Performance

#### Highlights

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

Overall, Smart Works Birmingham has:

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

secure an interview.

- Continued to reach women who face significant barriers to securing employment. Smart Works clients are mostly long-term unemployed and have experienced repeated rejections from multiple jobs: 41% have been rejected from over 20 jobs, 21% have been rejected from over 50 jobs, 47% have been unemployed for over a year and 23% have been unemployed for over 5 years.
- The majority are from communities facing multiple barriers to gaining employment: 33% are lone parents, 12% have a disability and 70% are from an ethnic minority.

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

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

#### Corporate partnerships

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

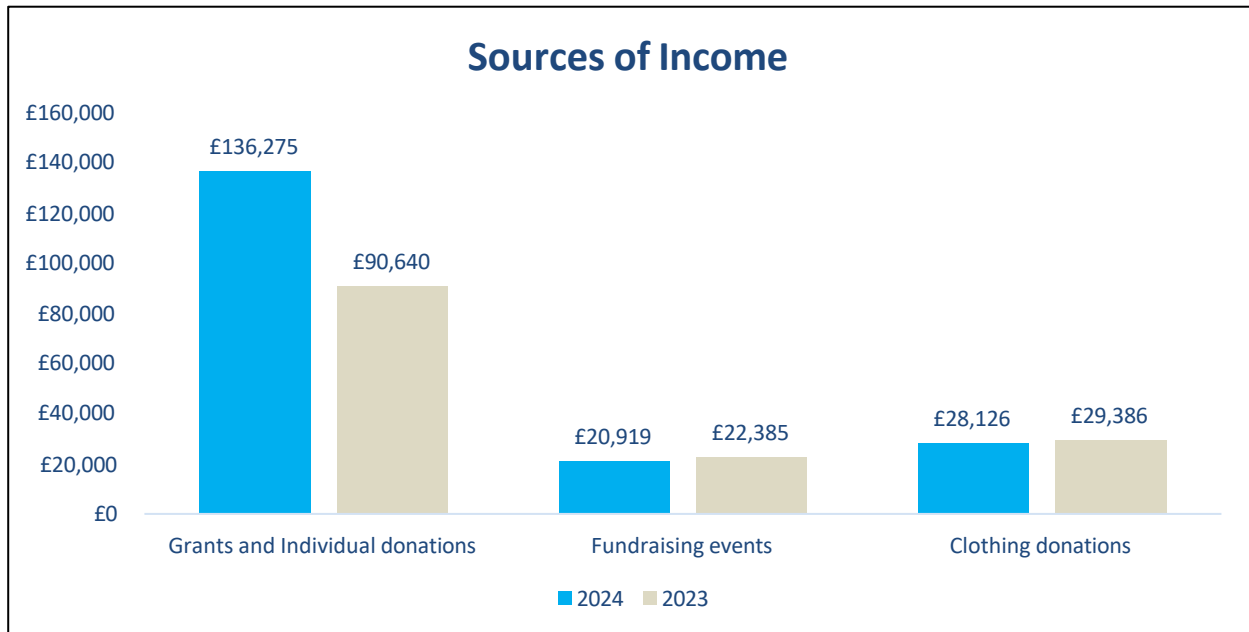
### 3. Financial Review

#### Results for the year

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

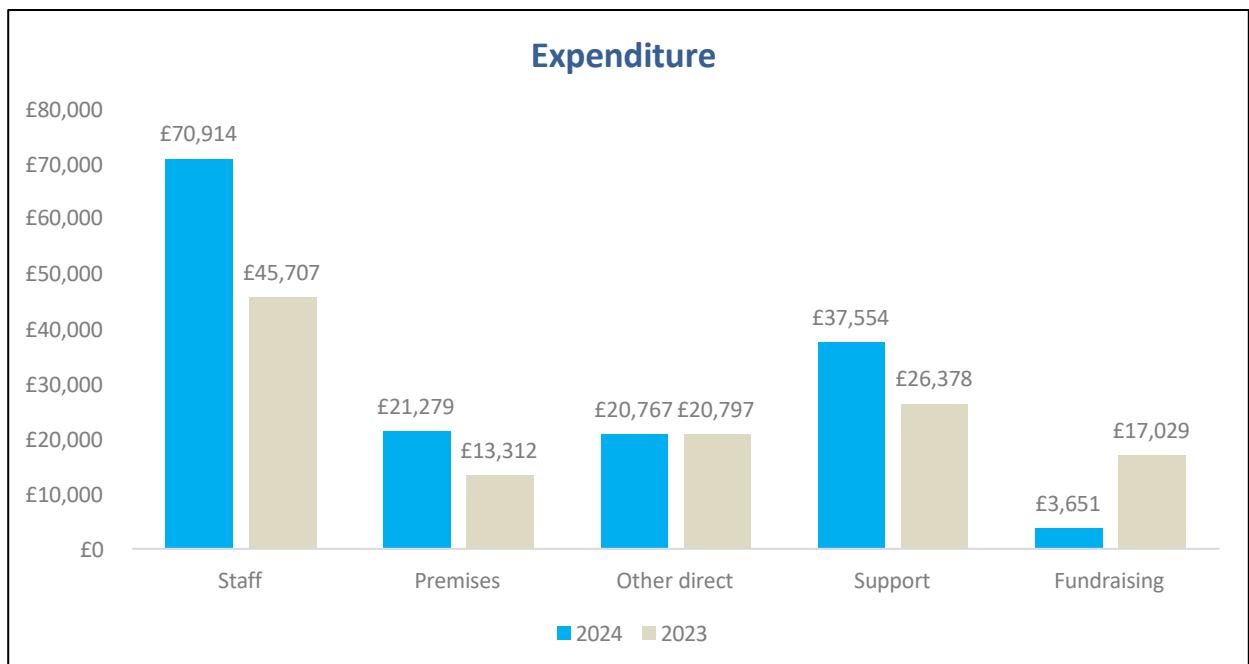
There is a 30% increase in overall income which includes unrestricted income of £138.4k and restricted income of £47.4k.

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



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

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



## **Investment Policy**

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

## **Reserves Policy**

The Trustees have considered the requirement for free reserves, i.e. those unrestricted funds not designated for specific purpose or otherwise committed. It has been determined that, given the nature of the charity's work, the level of free reserves should be equivalent to 3 to 6 months of annual expenditure. This provides sufficient flexibility to cover any temporary shortfall in income and will allow the charity to cope and respond immediately to a reasonable range of unforeseen adverse circumstances prior to specific remedial plans being implemented. The free reserves of £67,018 (£2023: £79,769) meets this requirement.

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

Smart Works Birmingham and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in the reference and administrative section on page 20.

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

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

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

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

New Trustees are provided with an induction to familiarise themselves with the charity and the not-for-profit sector. They are briefed on their responsibilities by the existing Trustees. New Trustees are also referred to the Charity Commission's guide 'The Essential Trustee'. Smart Works Charity shares a Trustee Welcome Pack with all Smart Works Trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both locally and nationally. These resources are available under the dedicated Trustee section of our internal portal for tools and resources along with other useful guides and videos. Trustees also undertake training as part of their role, including on Equity Diversity and Inclusion.

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

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

### **Management**

The day-to-day management of Smart Works Birmingham is undertaken by the Centre Manager and overseen by the Chair and Board of Trustees. Resources, infrastructure and support is provided by Smart Works Charity on finance, people, partnerships, operations and communications.

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

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

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

## **Risk Management**

The Trustees regularly review the major risks to which the charity is exposed, in particular those relating to governance, operations, finance, HR, compliance and external factors.

## **Relationships with Related Parties**

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

## **Policies**

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

## **Volunteers**

The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver the dressing and interview preparation for our clients. We have over 55 active volunteers with a very high retention rate and an ongoing recruitment process to bolster numbers. Our volunteers are one of our greatest assets, they are all totally dedicated and play an enormous role in delivering our dressing and coaching services.

## **Public Benefit**

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

## 5. Future Plans

### Delivering our Three Year Plan by 2025

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

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

To meet this goal, we will:

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

### Equity, Diversity & Inclusion


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

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

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



.....  
Alison Armstrong  
Chair

  
Fay Ashwell  
Treasurer



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

---

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

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

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

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



Hannah Ormston CIPFA ACA  
**Critchleys Audit LLP**

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

Dated: 11.11.2024

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

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

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

## BALANCE SHEET

AS AT 31 MARCH 2024

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

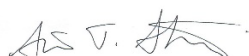
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

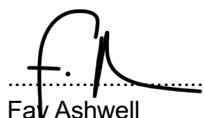
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21st October 2024.



Alison Armstrong  
Trustee



Fay Ashwell  
Trustee

Company registration number 10098116 (England and Wales)

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

---

**1 Accounting policies****Charity information**

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

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

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

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

**1.4 Income**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024****1 Accounting policies****(Continued)****1.5 Expenditure**

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

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

**1.6 Tangible fixed assets**

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

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

Fixtures and fittings	20% on a Straight Line Basis
-----------------------	------------------------------

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

**1.7 Stocks**

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

**1.8 Cash and cash equivalents**

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

**1.9 Employee benefits**

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

**1.10 Retirement benefits**

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

**2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees consider depreciation to be the main accounting estimate.

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

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

**4 Income from other trading activities**

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

**5 Income from investments**

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

**6 Raising funds**

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

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

**7 Expenditure on charitable activities**

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

**8 Support costs allocated to activities**

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

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

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 9 Trustees

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

#### 10 Employees

The average monthly number of employees during the year was:

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

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

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

Under the terms of the Charities SORP, the trustees, the Centre Manager and the Fundraising Partnerships Manager are recognised as key management personnel. The aggregate employee benefits (including employer pension and National Insurance contributions) received by the key management personnel are shown above.

#### 11 Taxation

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



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

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

**13 Stocks**

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

**14 Debtors**

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

**15 Creditors: amounts falling due within one year**

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

**16 Retirement benefit schemes**

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

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

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

**17 Restricted funds**

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

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

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

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

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

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

**18 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

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

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

### 18 Unrestricted funds (Continued)

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

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 19 Analysis of net assets between funds

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 20 Members' Liability

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

#### 21 Operating lease commitments

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

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

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

#### 22 Related party transactions

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

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

#### 23 Control

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

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

## LEGAL AND ADMINISTRATIVE INFORMATION

---

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