

# THE SUIT WORKS

England & Wales · Charity number 1170734

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2016-12-14

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

## Contact

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**Address** 4 Carver Street  
Carver House  
Sheffield  
S1 4FS

**Phone** 07468464776

**Email** [info@thesuitworks.co.uk](mailto:info@thesuitworks.co.uk)

**Website** <http://www.thesuitworks.co.uk>

## Activities

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**Objects:** THE RELIEF OF UNEMPLOYMENT FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT

**Activities:** The Suit Works is a free service based in the Sheffield City Region to help unemployed people to succeed at interview by building confidence through personal styling. Clients referred to the charity are given formal clothing (which they keep) and a styling session to help them look fantastic, feel confident and perform well. This unique service in the region removes a basic barrier to employment.

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, Disability
- **Who:** Other Defined Groups

## Geography

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- Barnsley
- Doncaster
- Rotherham
- Sheffield City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£58,680	£77,666	-	-
2024-03-31	£78,830	£66,506	-	-
2023-03-31	£56,013	£46,677	-	-
2022-03-31	£44,832	£53,474	-	-
2021-03-31	£56,670	£49,659	-	-

## Trustees

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Name	Role	Appointed
Dr Alexis Foster		2021-04-01
Patricia Hughes		2026-03-22
Samantha Headford		2023-05-04
Victoria Brown		2025-03-25

**THE SUIT WORKS**

England & Wales - Charity number 1170734

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# Accounts

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Charity registration number: 1170734



**ANNUAL REPORT AND UNAUDITED STATEMENT OF ACCOUNTS**  
**For the year to 31 March 2025**

**The Suit Works**  
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**For the year ended 31 March 2025**

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**The Suit Works  
Legal and Administrative Information  
For the year ended 31 March 2025**

**Trustees**

Jan Harwood Chair  
Alexis Foster  
Samantha Headford  
Tim Jeffery  
Victoria Clarke Brown Appointed 1<sup>st</sup> April 2025  
Ben Wright Resigned 22<sup>nd</sup> October 2024  
Sharon Fudge Resigned 29<sup>th</sup> January 2025

**Charity registration number: 1170734**

**Registered office**

Third Floor Suite  
Carver House  
4 Carver Street  
Sheffield  
S1 4FS

**Accountants**

Beyond Profit Ltd  
G104 Bolton Arena  
Arena Approach  
Bolton  
BL6 6LB

**Independent Examiner**

It Doesn't Have to Cost the Earth Ltd  
47 St. Dunstons Close  
Worcester  
WR5 2AJ

**The Suit Works  
Trustees' Annual Report  
For the year ended 31 March 2025**

The Trustees of the charity submit their annual report and the statement of accounts for the year to 31 March 2025.

**Structure, Governance and Management**

The Suit Works was registered with the Charity Commission as a Charitable Incorporated Organisation on 14 December 2016. The liability of each member in the event of winding up is limited to £5.

The Trustees work with the CEO on the current and future strategies for the charity. They do this at Board meetings and through regular communication with the CEO. Each Trustee has an area of expertise and an area they provide support with.

The Board of Trustees meets together every quarter and covers standard agenda items:

- Trustee updates
- Director's Report (performance, progress, risks, opportunity)
- Financial Report (income, expenditure, funding sources and streams)
- Review and amendments of strategic plans and development
- Risk Register
- Regular policy reviews

Strategy meetings take place annually. Extraordinary meetings take place as and when required.

Board will review, amend or change Trustee roles as required by mutual agreement.

**Objectives and Activities for the Public Benefit**

The objective of the charity is the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment. This includes the provision of suitable interview wear, interview coaching and preparation.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2025**

**Our Values and How We Operate**

Supporting Vulnerable People

- We provide a warm welcome and a relaxed atmosphere to help our clients feel comfortable.
- We give the individual the same experience they would expect from a paid styling service as we believe it can be of benefit to everyone not just those who can afford it.
- We are respectful of individuals and their personal tastes, and we aim to style and accommodate all those who wish to access the service.

Building Confidence in people experiencing unemployment

- Educate people about their style so they can be confident in making future styling choices for interviews and when they start work.
- Work with them until we find the right outfit so they can be proud of their personal presentation helping them to be at ease in their interview.
- Encourage people to invest in quality clothing.
- Our customers should always leave with an outfit that gives them a good feeling.
- Working with clients on basic interview skills. This can include providing mock interview.
- Provision of volunteering roles (where available) to build confidence in workplace skills.

Contributing to reducing rates of employment

- Collaborative working with other organisations and other charities to ensure that employability support is provided where needed.

Helping the environment

- We are supported by a local company who clean our suits for free, wherever possible they wet clean which is more environmentally friendly than dry cleaning and they provide us with recycled suit bags.
- Clothes are donated saving them ultimately from landfill and reducing the need for more production and manufacture of clothing.
- Clothes that are not fit for purpose are recycled.
- Students work with us to upcycle fabric that is no longer wearable in its current state.
- Clothes that are not suitable for use by The Suit Works are given to other charities to assist with their fundraising or clients.

**Data and Performance**

The Suit Works is pleased to report another increase in the number of clients supported during the financial year 2024/2025. We supported 303 clients this year through our core service. In addition we have supported around 30 students at University of Sheffield through our dedicated pop up support service. This is a 15% increase in the number of individuals supported since last year.

59% of our clients went on to succeed at interview following support from our service. Whilst this is slightly lower than last year's rate of 63%, it is important to recognise that success in employability is not defined by interview outcomes alone. Many clients regain renewed confidence, take up volunteering opportunities, or continue their journey through further training and employability programmes. These are valuable steps forward that contribute to long term outcomes. We continue to work closely with our referral partners across the employability sector, acknowledging that supporting individuals into work is a shared responsibility.

We have continued to undertake outreach work. We have engaged with an additional 70 people through visits to various community organisations, including Sheffield United Community Foundation, Street League, DWP and the Kings Trust. At The Kings Trust, we deliver a dedicated module on presentation skills, which is always followed by a group session at The Suit Works— helping participants build confidence and prepare for employment.

Whilst not all of these individuals received our core service of smart wear provision, these partnerships have enabled us to connect with people who may benefit from our support in the future as well as benefitted from us providing them with interview preparation support.

In addition to working with employability groups, we have also increased our involvement in community events. This growing presence has helped expand our reach and has led to an increase in referrals. As more people become aware of our services, we anticipate an increase in the number of people that we support.

### **Gender**

Two-thirds of the people we support are male (66%). This is fairly consistent with previous years. The trend may reflect the nature of the community groups and referral partners we currently work with, as well as our origins as a male-only service. While we are proud to support all individuals regardless of gender, we recognise the value of ensuring broader representation and access. Over the coming year, we will continue to strengthen connections with organisations that support individuals of other genders to help redress this imbalance where appropriate and ensure that our service remains inclusive and accessible to all.

### **Age**

The highest percentage of clients we saw were aged 21-30 and under (35%), followed by 20 and under (29%). This can be attributed to the number of organisations we work with who support younger people into work. With an increase on focused employability programmes, we predict a continued increase in the number of people we see.

We saw an increase in the number of referrals for people aged 41-60. Targeted outreach at the DWP over 50's recruitment days have played a significant part in this.

### **Location of clients**

Whilst the majority of our clients live in Sheffield, we continue to receive referrals from outside of the area. Notable areas include Rotherham, Doncaster, Wakefield and Hull. This is due to the lack of provision in these areas.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2025**

Of clients that stated their permanent address, two of our top three postcodes (S5 and S2) were also featured in data from the Office of National Statistics as the most socio-economic deprived areas in Sheffield. This is important because these areas have lower income levels but also people living in these areas are more likely to be facing inequalities. S6 continues to see a high number of referrals, with Hillsborough DWP being the most active Job Centre on our referral list.

**Where our referrals come from**

Of the 348 total referrals received this year, Sheffield City Council (SCC) remains our top referrer, accounting for 26% of all referrals. The Growth Company contributed 22%, and 15% of referrals were from the Department for Work and Pensions (DWP). Notably, we have seen an increase in referrals from the DWP this year. We attribute this to our increased outreach activities in partnership with local job centres and employability teams. We continue to build and strengthen our relationships with a broader range of referrers, and we anticipate that this strategic outreach will result in a further increase in referrals over the next financial year.

**Activities and Achievements**

During the financial year 2024–2025, alongside a rise in referrals, The Suit Works again achieved several significant milestones in our ongoing mission to support unemployed individuals into paid employment.

**1. Staff**

We were delighted to reach the key milestone of recruiting a Charity Administrator. This has allowed us to streamline our first contact and referral process, ensure the service is equipped to manage an increase in referrals, improve our collection of monitoring data and add a valuable new member to our team. As a result, existing staff have been able to spend more time on their specific roles.

**2. Partnership Working**

We continue to strengthen our relationships with local referral agencies, enabling us to broaden our reach and offer our services to more individuals in need. These agencies often provide complementary support such as job training, housing assistance, and interview coaching. By partnering with them, we are able to offer more holistic support.

Our most significant new referral partner this year has been the University of Sheffield. We have supported students in need of formalwear for job interviews, assessment centres, new roles, and graduation. Additionally, we launched a pop-up support shop in the Students' Union Swap Shop, offering single items and guidance on how to access our full referral process.

Beyond direct referrals, the University also supported us through clothing drives through collecting donations from their large workforce. We were also invited to attend their internal job and volunteering fairs, further expanding our visibility and engagement.

### **3. Community Engagement and Events**

We have significantly increased our community presence. We regularly attend job fairs hosted by the DWP, Sheffield United, and Sheffield City Council, with this year seeing an increase in additional outreach activities that we have attended.

We hosted our second annual Suit Works Open Day—a fantastic opportunity for referrers, supporters, and partners to visit our HQ, learn more about our sessions, and meet former clients. This helps our partners speak more confidently about our services to those they refer.

We also attended our first Sheffield City Council Moor Market Event, which allowed us to engage directly with the wider public, including those who may not otherwise have heard of our work—broadening our reach even further.

### **4. Corporate Partnerships**

This year, we were proud to secure our first Gold Corporate Sponsor; Quickline. Achieving this milestone aligned with our strategic goals for the financial year and directly enabled us to recruit a new team member.

This partnership has also opened the door to conversations with other potential corporate sponsors, setting the stage for further collaboration and support.

We would like to thank the people of Sheffield for their support and clothing donations, and we would in particular like to thank:

South Yorkshire Community Foundation  
Henry Boot  
Sheffield City Council  
First Degree Ltd  
Quickline

### **Financial Review**

The charity had a net outflow of £18,986 (2023/2024: £12,324). This meant the charity finished the year with total cash funds of £23,726 (2023/2024 - £42,712) of which £23,726 are unrestricted.

During the 2024–25 financial year, we had anticipated receiving a grant of £20,000 which, regrettably, did not materialise. While this presented a challenge, it also prompted a timely and constructive review of our fundraising strategy.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2025**

In response, we have refined our approach to income generation, placing a greater emphasis on diversifying funding streams and proactively increasing our fundraising activities. This includes strengthening partnerships, expanding our corporate sponsorship base, and enhancing community fundraising efforts. These measures are aimed at safeguarding the organisation's financial resilience and ensuring we are well-positioned to meet any future shortfalls in income without compromising service delivery. The shortfall faced in this financial year has already significantly reduced in the new financial year of 2025/2026.

The Suit Works considers that its funding for the short and mid-term future will be made up of a diverse blend of restricted and unrestricted income from:

- larger grants restricted to particular needs, and/or particular outcomes or smaller unrestricted grants;
- statutory funding;
- corporate support, both in-kind and financial. This would ideally cover our core costs;
- individual giving, through one-off donations and through long-term regular giving commitments;
- legacies;
- community fundraising;
- on-line trading.

Diversifying the income streams in this way will make the charity more robust and resilient to future funding challenges as well as increasing the visibility of TSW to prospective supporters that would not ordinarily see us.

**Reserves Policy**

The Suit Works Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

The Trustees consider that for the current level of operation of the Charity the level of reserves required is three months' core operational costs, which is approximately £19,500. As at the end of this financial year the Charity had £23,726 of unrestricted cash funds.

**Plans for Future Periods**

The Board continue to acknowledge that moving into 2025/2026 changes in the external economy, municipal funding and the priorities of funding agencies; mean that operational and financial strategies should be regularly evaluated by the Board as the financial year progresses.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2025**

The Suit Works continues to grow and adapt to the needs of our clients and that of the financial landscape around us. We want to ensure we continue to engage with services and individuals to ensure everyone is reaching us. In addition, our future aspirations include:

- To continue to build partnerships with organisations within the employability sector to ensure we are maximising the potential of clients by providing complete wrap around support.
- To review how we procure stock to maintain the level needed to meet the requirements of all clients.
- To work more closely with existing peer organisations nationally, to ensure we share best practice and continue to meet the needs of clients nationally.
- To continually assess the need for The Suit Works to have a presence in other areas of the country, whilst ensuring our current location is sustainable. To explore small, strategic pilots that test scalable approaches without overstressing the current model.

**Trustees' Responsibilities**

The charity Trustees are responsible for preparing a Trustees' annual report and accounts. The accounts have been prepared as receipts and payments as allowed under section 133 of the Charities Act 2011.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

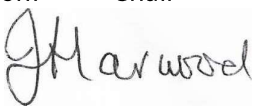
The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of statement of accounts.

**Declaration**

The Trustees declare that they have approved the Trustees report.

Signed on behalf of the charity's Trustees:

Name: **Jan Harwood**  
Position: Chair

Date: 

Name: Jan Harwood Position: Chair Date: 

## **Independent examiner's report to the Trustees of The Suit Works ('the Charity')**

We report to the Trustees on our examination of the accounts of the Charity for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the charity Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

We report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records.

We 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.

*Teresa Fennell*

**Teresa Fennell, ACMA**

**For and for behalf of**

**It Doesn't Have to Cost the Earth Ltd**

47 St Dunstons Close, Worcester, WR5 2AJ

Date: 18th December 2025

**The Suit Works**  
**Statement of Receipts and Payments**  
**For the year ended 31 March 2025**

	Notes	31 March 2025			31 March 2024		
		Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
		funds	funds		funds	funds	
£	£	£	£	£	£		
<b>Receipts:</b>							
Grants, Donations and Other	2	26,180	-	26,180	48,129	4,672	52,801
Local Authority Contract		32,500	-	32,500	26,029	-	26,029
<b>Total</b>		<b>58,680</b>	<b>-</b>	<b>58,680</b>	<b>74,158</b>	<b>4,672</b>	<b>78,830</b>
<b>Payments:</b>							
Charitable Expenditure	3	72,994	4,672	77,666	61,834	4,672	66,506
<b>Total</b>		<b>72,994</b>	<b>4,672</b>	<b>77,666</b>	<b>61,834</b>	<b>4,672</b>	<b>66,506</b>
<b>Net receipts/(payments)</b>		<b>(14,314)</b>	<b>(4,672)</b>	<b>(18,986)</b>	<b>12,324</b>	<b>0</b>	<b>12,324</b>
<b>Cash funds at 31 March 2024</b>		38,040	4,672	42,712	25,716	4,672	30,388
Transfers between funds		-	-	-	-	-	-
<b>Cash funds at 31 March 2025</b>	4	<b>23,726</b>	<b>-</b>	<b>23,726</b>	<b>38,040</b>	<b>4,672</b>	<b>42,712</b>

**The Suit Works  
Statement of Assets and Liabilities  
As at 31 March 2025**

	31 March 2025			31 March 2024		
	Unrestricted funds £	Restricted income funds £	Total £	Unrestricted funds £	Restricted income funds £	Total £
<b>Cash Funds</b>						
Cash at bank	23,726	-	23,726	38,040	4,672	42,712
	<b>23,726</b>	<b>-</b>	<b>23,726</b>	<b>38,040</b>	<b>4,672</b>	<b>42,712</b>
<b>Liabilities</b>						
Independent Examination Fee	440	-	440	440	-	440
Pension contributions	133	-	133	128	-	128
Social security costs	284	-	284	290	-	223
	<b>857</b>	<b>-</b>	<b>857</b>	<b>858</b>	<b>-</b>	<b>791</b>

The financial statements were approved by the Board of Trustees on ..... and signed on their behalf:

M/12/2025

Jan Harwood

**Jan Harwood**

Chair of Trustees

**The Suit Works**  
**Notes to the Accounts**  
**For the year ended 31 March 2025**

**1) Receipts and Payment accounts**

Receipts and payments accounts are statements that summarise the movement of cash into and out of the organisation during the financial year. In this context "cash" includes cash equivalents, for example, bank accounts where cash can be readily withdrawn to pay for debts as they become due.

These accounts present both the current and prior year figures as receipts and payments.

**2) Grants, Donations and Other Income**

	2025			2024		
	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	funds	funds		funds	funds	
	£	£	£	£	£	£
Donations	26,058	-	26,058	2,504	-	2,504
Grants	-	-	-	44,000	4,672	48,672
Other Income	42	-	42	618	-	618
The Boutique Works Sales	80	-	80	1,007	-	1,007
	<b>26,180</b>	<b>-</b>	<b>26,180</b>	<b>48,129</b>	<b>4,672</b>	<b>52,801</b>

**3) Charitable Expenditure**

	2025			2024		
	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	funds	funds		funds	funds	
	£	£	£	£	£	£
Accountancy and Payroll Fees	3,925	-	3,925	3,909	-	3,909
Clothing, Suits and Shoes	42	-	42	1,030	-	1,030
General Expenses	505	-	505	43	-	43
Client Expenses	372	-	-	-	-	-
Independent Examiner Fee	440	-	440	440	-	440
Insurance	1,881	-	1,881	330	-	330
Legal and Professional	1,050	-	1,050	175	-	175
Office Costs	2,160	-	2,160	1,011	-	1,011
Rent, Rates and Utilities	24,406	-	24,406	27,600	-	27,600
Salaries	37,672	4,672	42,344	26,705	4,672	31,377
Staff Travel and Expenses	121	-	121	38	-	38
Subscriptions	60	-	60	55	-	55
Telephone	274	-	274	472	0	472
Volunteer Expenses	86	-	86	26	-	26
	<b>72,994</b>	<b>4,672</b>	<b>77,294</b>	<b>61,834</b>	<b>4,672</b>	<b>66,506</b>

## The Suit Works

### Notes to the Accounts- continued

For the year ended 31 March 2025

#### 4) Funds

	Balance at 1 April 2024	Incoming Resources	Resources Expended	Transfers between funds	Balance at 31 March 2025
	£	£	£	£	£
Restricted Funds:					
Moving On Up	4,672	-	(4,672)	-	-
<b>Total Restricted Funds</b>	<b>4,672</b>	<b>-</b>	<b>(4,672)</b>	<b>-</b>	<b>-</b>
Unrestricted funds	38,040	58,680	(72,994)	-	23,726
<b>Total Funds</b>	<b>42,712</b>	<b>58,680</b>	<b>(77,666)</b>	<b>-</b>	<b>23,726</b>

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers between funds	Balance at 31 March 2024
	£	£	£	£	£
<i>Prior year comparative</i>					
Restricted Funds:					
Moving On Up	4,672	4,672	(4,672)	-	4,672
<b>Total Restricted Funds</b>	<b>4,672</b>	<b>4,672</b>	<b>(4,672)</b>	<b>-</b>	<b>4,672</b>
Unrestricted funds	25,716	74,158	(61,834)	-	38,040
<b>Total Funds</b>	<b>30,388</b>	<b>78,830</b>	<b>(66,506)</b>	<b>-</b>	<b>42,712</b>

#### 5) Related party transactions and Trustees' expenses and remuneration

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil).

No Trustees, or person related or connected by business to them has received any payments or other benefits from the charity during the year.

Trustee indemnity insurance is covered in the Charity insurance policy.

#### 6) Guarantees and Securities

At the year end, there were no potential liabilities for which the charity had provided guarantees nor did the charity have any debts that had been secured by a charge on assets.

**THE SUIT WORKS**

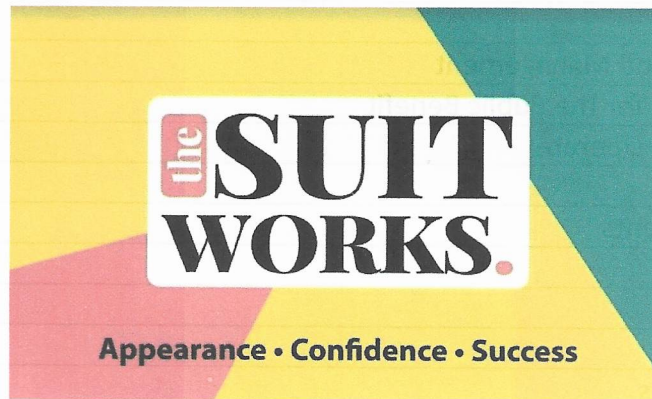
England & Wales - Charity number 1170734

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# Accounts

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Charity registration number: 1170734



**ANNUAL REPORT AND UNAUDITED STATEMENT OF ACCOUNTS**  
**For the year to 31 March 2024**

## **The Suit Works**

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**The Suit Works**  
**Legal and Administrative Information**  
**For the year ended 31 March 2024**

**Trustees**

Mick Nott (Chair & Treasurer) - Resigned April 2024  
Janet Harwood (Governance & Chair from April 2024)  
Sharon Fudge  
Alexis Foster  
Ben Wright  
Samantha Headford – Appointed 4 May 2023  
Tim Jeffery – Appointed 22 June 2023

**Charity registration number: 1170734**

**Registered office**

Third Floor Suite  
Carver House  
4 Carver Street  
Sheffield  
S1 4FS

**Accountants**

Beyond Profit Ltd  
G104 Bolton Arena  
Arena Approach  
Bolton  
BL6 6LB

**Independent Examiner**

It Doesn't Have to Cost the Earth Ltd  
47 St. Dunstons Close  
Worcester  
WR5 2AJ

**The Suit Works  
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For the year ended 31 March 2024**

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**Structure, Governance and Management**

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The Trustees work with the CEO on the current and future strategies for the charity. They do this at Board meetings and through regular communication with the CEO. Each Trustee has an area of expertise and an area they provide support with.

The Board of Trustees meets together every quarter and covers standard agenda items:

- Trustee updates
- Director's Report (performance, progress, risks, opportunity)
- Financial Report (income, expenditure, funding sources and streams)
- Review and amendments of strategic plans and development
- Risk Register
- Regular policy reviews

Strategy meetings take place annually. Extraordinary meetings take place as and when required.

In April 2024, Mick Nott resigned from the Board and Janet Harwood was voted in as Chair by the Board in April 2024. The Board will review, amend or change Trustee roles as required by mutual agreement.

**Objectives and Activities for the Public Benefit**

The objective of the charity is the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment. This includes the provision of suitable interview wear, interview coaching and preparation.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2024**

**Our Values and How We Operate**

Supporting Vulnerable People

- We provide a warm welcome and a relaxed atmosphere to help our clients feel comfortable.
- We give the individual the same experience they would expect from a paid styling service as we believe it can be of benefit to everyone not just those who can afford it.
- We are respectful of individuals and their personal tastes, and we aim to style and accommodate all those who wish to access the service.

Building Confidence in the Unemployed

- Educate people about their style so they can be confident in making future styling choices for interviews and when they start work.
- Work with them until we find the right outfit so they can be proud of their personal presentation helping them to be at ease in their interview.
- Encourage people to invest in quality clothing.
- Our customers should always leave with an outfit that gives them a good feeling.
- Working with clients on basic interview skills. This can include providing mock interview.
- Provision of volunteering roles (where available) to build confidence in workplace skills.

Contributing to reducing rates of employment

- Collaborative working with other organisations and other charities to ensure that employability support is provided where needed.

Helping the environment

- We are supported by a local company who clean our suits for free, wherever possible they wet clean which is more environmentally friendly than dry cleaning and they provide us with recycled suit bags.
- Clothes are donated saving them ultimately from landfill and reducing the need for more production and manufacture of clothing.
- Clothes that are not fit for purpose are recycled.
- Students work with us to upcycle fabric that is no longer wearable in its current state.
- Clothes that are not suitable for use by The Suit Works are given to other charities to assist with their fundraising or clients.

**Data and Performance**

The Suit Works is pleased to report an 12% increase in the number of clients supported during the financial year 2023/2024. Our client base grew from 258 clients in the previous year to 289 clients this year. Of these clients, we are pleased to report that 63% were successful in securing a job in the month following their visit to our service. This growth reflects our ongoing commitment to supporting individuals in need of smart wear for job interviews and new job roles.

## **The Suit Works**

### **Trustees' Annual Report - continued For the year ended 31 March 2024**

A key factor in our continued growth has been the beginning of our strategic expansion into community outreach and collaboration with employability groups. Over the past year we have reached an additional 66 individuals through visits to various community organisations, including Sheffield United Community Foundation, Street League and Together for Sheffield. Whilst these individuals did not receive our primary service of smart wear provision, these partnerships allowed us to connect with more individuals who can benefit eventually from not only our primary service of smart wear provision, but also benefit from our interview presentation and preparation guidance service.

In addition to working with employability groups, we have actively participated in more community events. This increased presence has not only expanded our reach but also boosted the number of referrals we receive. As more people become aware of our services, we expect this trend to continue, leading to further growth in the number of referrals received.

#### **Gender**

A significant aspect of our client growth involves understanding the gender dynamic of our referrals. Almost three quarters of our clients are males (62%). 37% are females, with the remainder identifying as non-binary. This is interesting as last year the gender balance was more equal. The increase in male referrals may be a result of the community groups we support. These figures highlight the importance of analysing our partnerships and outreach strategies to ensure we are effectively reaching and supporting both males and females.

#### **Age**

The highest percentage of clients we saw were aged 21-30, followed by 20 and under. This can be attributed to the number of organisations we work with who support younger people into work. We saw an increase in the number of referrals for people aged 41-60. This increase can be attributed to various economic factors, including the cost-of-living crisis, targeted outreach efforts, and specific challenges faced by older job seekers. By continuing to understand these factors, we can continue to tailor our service and outreach strategies.

#### **Location of clients**

Whilst the majority of our clients are from the Sheffield area, we have received an increase in referrals from outside of Sheffield. Notable areas include Doncaster, Leeds, Wakefield and Hull. This is due to the lack of provision in these areas.

Of clients that stated their permanent address, two of our top three postcodes (S5 & S2) were also featured in data from the Office of National Statistics as the most socio-economic deprived areas in Sheffield. This is important because these areas have lower income levels but also people living in these areas are more likely to be facing inequalities.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2024**

**Where our referrals come from**

The Suit Works receives referrals from over 30 organisations. Sheffield City Council accounted for 28% of referrals this year. The council's extensive reach across various services allows us to serve a diverse range of clients. The Growth Company accounted for 24% of referrals (last year this was 12%). They have become a key partner in our mission to support more individuals over the past year and we predict a further increase in the next year. The Princes Trust accounted for 20% of referrals (last year this was 13%). This growth is due to an increase in employability programmes run by The Princes Trust.

**Activities and Achievements**

During the financial year 2023 to 2024, as well as an increase in referrals, The Suit Works achieved several significant milestones in our continued mission to support unemployed individuals into paid employment.

1. **Service Location:** Due to rising rents, new premises were required part way through the financial year. Our priority was to maintain a presence within the city centre to ensure clients are able to reach us with minimal transport costs. We also wanted to remain close to our referral agencies (e.g DWP, SCC Provider services) to ensure we could arrange same day appointments where needed. In October 2023 we secured new premises that aligned with our budget and location needs. It has been a successful move with positive feedback from both clients and referrers.
2. **Corporate Partnerships:** In order to diversify our income stream, we strengthened our corporate partnerships package. This enabled local businesses to have a clear understanding of what we were providing and how their support would assist us in the delivering our service. An example of this was an invitation to a large networking event where all proceeds were donated to The Suit Works. This resulted in a donation of over £2,000. Moving forward to the next financial year, we have secured a large sponsorship package from a local IT provider and we continue to build on relationships built over the past year.
3. **Client Success Stories:** Numerous client success stories were shared, demonstrating the transformative effect of the charity's services. This in turn has attracted the support of local businesses. Many clients expressed increased self-esteem and confidence, which significantly improved their chances of securing employment.
4. **Increased Community Engagement:** The Suit Works saw a rise in community engagement, with more volunteers, donations, and participation in events. Notable events include being involved in the BBC Bitesize schools tour, along with playing an active role in employability forums around South Yorkshire. We also featured in local press, took part in several interviews for BBC Sheffield and was nominated for a Sheffield Community Award.

## **The Suit Works**

### **Trustees' Annual Report - continued For the year ended 31 March 2024**

- 5. Partnership Working:** We continue to build partnerships with local referral agencies, which allows us to increase our reach and extend our services to a broader range of individuals who need assistance. Referral agencies often provide various forms of support such as job training, housing assistance and interview coaching. By partnering with these agencies, we can offer a more holistic support system. This collaborative approach ensures that clients not only received much needed smart wear and confidence building, but also other essential services that address multiple challenges. Referral agencies such as DWP, Sheffield United Community Foundation, Princes Trust, Depaul and SCC are just an example of the many agencies we work collaboratively with.

We would like to thank the people of Sheffield for their support and clothing donations, and we would in particular like to thank:

South Yorkshire Community Foundation  
Sheffield City Council  
Sheffield Town Trust  
First Degree Ltd  
Shoe Aid  
Grant Thornton  
Baird Group  
Sheffield Futures  
Network King  
HSBC

## **Financial Review**

The Suit Works has seen very positive results this year. The charity had net receipts of £12,324 (2023: £12,358). This meant the charity finished the year with total cash funds of £42,712 (2023 - £30,388) of which £38,040 are unrestricted.

The income for the year, when compared to the prior year is showing an increase of £24,270 which can be accounted for by the £38,000 in additional grant income received this year compared to last.

The expenditure is over budget for the year by £9,775. This is largely due to the unexpected moving costs and rise in rent. There is also a slight overspend to budget in relation to supplies. However, this is the kind of cost that is difficult to budget with any degree of accuracy as it is dependent on both stock being held as well as the requirements of the clients using the service. In contrast there has been a significant underspend in budgeted staff costs.

Whilst the charity again ends the year in an improved financial position, the Trustees recognise that in the current economic climate, it is vital to maintain and develop the charity's sources of both restricted and unrestricted incomes in order to ensure long term stability. The Trustees therefore review funding opportunities at every Board Meeting and continuously review income and expenditure to ensure the charity continues to be financially viable.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2024**

The Suit Works considers that its funding for the short and mid-term future will be made up of a diverse blend of restricted and unrestricted income from:

- larger grants restricted to particular needs, and/or particular outcomes or smaller unrestricted grants;
- statutory funding;
- corporate support, both in-kind and financial. This would ideally cover our core costs;
- individual giving, through one-off donations and through long-term regular giving commitments;
- legacies;
- community fundraising;
- on-line trading.

Diversifying the income streams in this way will make the charity more robust and resilient to future funding challenges as well as increasing the visibility of TSW to prospective supporters that would not ordinarily see us.

**Reserves Policy**

The Suit Works Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

The Trustees consider that for the current level of operation of the Charity the level of reserves required is three months' core operational costs, which is approximately £18,000. As at the end of this financial year the Charity had £38,040 of unrestricted cash funds.

**Plans for Future Periods**

Whilst 2023/24 has been stable, the Board realise that moving into 2024/25 changes in the external economy, municipal funding and the priorities of funding agencies; mean that TSW's strategies should be regularly evaluated by the Board as the financial year progresses.

The Suit Works continues to grow, and we want to ensure we continue to engage with services and individuals to ensure everyone is reaching us. In addition, our future aspirations include:

- To continue to build partnerships with organisations within the employability sector to ensure we are maximising the potential of clients by providing complete wrap around support.
- To strengthen retail partnerships in order to maintain the level of stock needed to meet the requirements of all clients.
- To forge stronger links with the local business community to provide financial/voluntary assistance through our Corporate Partnership Package.
- To assess the need for The Suit Works to have a presence in other areas of the country.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2024**

**Trustees' Responsibilities**

The charity Trustees are responsible for preparing a Trustees' annual report and accounts. The accounts have been prepared as receipts and payments as allowed under section 133 of the Charities Act 2011.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of statement of accounts.

**Declaration**

The Trustees declare that they have approved the Trustees report.

Signed on behalf of the charity's Trustees:



Name: Jan Harwood

Position: Chair

Date: 22/10/24

## **Independent examiner's report to the Trustees of The Suit Works ('the Charity')**

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the charity Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. The accounts do not accord with those records.

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.

*Teresa Fennell*

**Teresa Fennell, ACMA**

**It Doesn't Have to Cost the Earth Ltd**

47 St Dunstons Close, Worcester, WR5 2AJ

Date: 12th December 2024

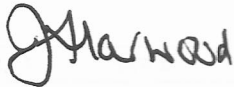
**The Suit Works**  
**Statement of Receipts and Payments**  
**For the year ended 31 March 2024**

	Notes	31 March 2024			31 March 2023		
		Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
		funds	funds		funds	funds	
£	£	£	£	£	£		
<b>Receipts:</b>							
Grants, Donations and Other	2	48,129	4,672	52,801	30,133	4,672	34,805
Local Authority Contract		26,029	-	26,029	19,803	-	19,803
<b>Total</b>		<b>74,158</b>	<b>4,672</b>	<b>78,830</b>	<b>49,936</b>	<b>4,672</b>	<b>54,608</b>
<b>Payments:</b>							
Charitable Expenditure	3	61,834	4,672	66,506	37,578	10,570	48,148
<b>Total</b>		<b>61,834</b>	<b>4,672</b>	<b>66,506</b>	<b>37,578</b>	<b>10,570</b>	<b>48,148</b>
<b>Net receipts/(payments)</b>		<b>12,324</b>	<b>-</b>	<b>12,324</b>	<b>12,358</b>	<b>(5,898)</b>	<b>6,460</b>
<b>Cash funds at 31 March 2023</b>		<b>25,716</b>	<b>4,672</b>	<b>30,388</b>	<b>13,358</b>	<b>10,570</b>	<b>23,928</b>
Transfers between funds		-	-	-	-	-	-
<b>Cash funds at 31 March 2024</b>	4	<b>38,040</b>	<b>4,672</b>	<b>42,712</b>	<b>25,716</b>	<b>4,672</b>	<b>30,388</b>

**The Suit Works**  
**Statement of Assets and Liabilities**  
**As at 31 March 2024**

	31 March 2024			31 March 2023		
	Unrestricted funds £	Restricted income funds £	Total £	Unrestricted funds £	Restricted income funds £	Total £
<b>Cash Funds</b>						
Cash at bank	38,040	4,672	42,712	25,716	4,672	30,388
	<b>38,040</b>	<b>4,672</b>	<b>42,712</b>	<b>25,716</b>	<b>4,672</b>	<b>30,388</b>
<b>Liabilities</b>						
Independent Examination Fee	440	-	440	440	-	440
Pension contributions	128	-	128	113	-	113
Social security costs	290	-	290	223	-	223
	<b>858</b>	<b>-</b>	<b>858</b>	<b>776</b>	<b>-</b>	<b>776</b>

These accounts were approved by the Board of Trustees on 5/11/2024 and signed on their behalf by:



Jan Harwood

Chair of Trustees

**The Suit Works**  
**Notes to the Accounts**  
**For the year ended 31 March 2024**

**1) Receipts and Payment Accounts**

Receipts and payments accounts are statements that summarise the movement of cash into and out of the organisation during the financial year. In this context "cash" includes cash equivalents, for example, bank accounts where cash can be readily withdrawn to pay debts as they become due.

These accounts present both the current and prior year figures as receipts and payments.

**2) Grants, Donations and Other**

	2024			2023		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Donations	2,504		2,504	23,270		23,270
Grants	44,000	4,672	48,672	6,000	4,672	10,672
Other Income	618		618	132		132
The Boutique Works Sales	1,007		1,007	731		731
	<b>48,129</b>	<b>4,672</b>	<b>52,801</b>	<b>30,133</b>	<b>4,672</b>	<b>34,805</b>

**3) Charitable Expenditure**

	2024			2023		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Accountancy and Payroll Fees	3,909		3,909	3,907		3,907
Clothing, Suits and Shoes	1,030		1,030	593		593
General Expenses	43		43	224		224
Independent Examiner Fee	440		440	400		400
Insurance	330		330	319		319
Legal and Professional	175		175	-		-
Office Costs	1,011		1,011	1,473		1,473
Rent and Rates	27,600		27,600	14,136		14,136
Salaries	26,705	4,672	31,377	15,699	10,570	26,269
Staff Travel and Expenses	38		38	256		256
Subscriptions	55		55	-		-
Telephone	472		472	432		432
Volunteer Expenses	26		26	139		139
	<b>61,834</b>	<b>4,672</b>	<b>66,506</b>	<b>37,578</b>	<b>10,570</b>	<b>48,148</b>

**The Suit Works**  
**Notes to the Accounts - continued**  
**For the year ended 31 March 2024**

**4) Funds**

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers between funds £	Balance at 31 March 2024 £
Restricted Funds:					
Moving On Up	4,672	4,672	(4,672)	-	4,672
<b>Total Restricted Funds</b>	<b>4,672</b>	<b>4,672</b>	<b>(4,672)</b>	-	<b>4,672</b>
Unrestricted funds	25,716	74,158	(61,834)	-	38,040
<b>Total Funds</b>	<b>30,388</b>	<b>78,830</b>	<b>(66,506)</b>	-	<b>42,712</b>

<i>Prior year comparative</i>	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfers between funds £	Balance at 31 March 2023 £
Restricted Funds:					
Covid Recovery Fund	5,898		(5,898)	-	-
Moving On Up	4,672	4,672	(4,672)	-	4,672
<b>Total Restricted Funds</b>	<b>10,570</b>	<b>4,672</b>	<b>(10,570)</b>	-	<b>4,672</b>
Unrestricted funds	13,358	49,936	(37,578)	-	25,716
<b>Total Funds</b>	<b>23,928</b>	<b>54,608</b>	<b>(48,148)</b>	-	<b>30,388</b>

**5) Related party transactions, Trustees' expenses and remuneration**

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil).

No Trustees, or person related or connected by business to them has received any payments or other benefits from the charity during the year.

Trustee indemnity insurance is covered in the Charity insurance policy.

**6) Guarantees and Securities**

At the year end, there were no potential liabilities for which the charity had provided guarantees nor did the charity have any debts that had been secured by a charge on assets.

**THE SUIT WORKS**

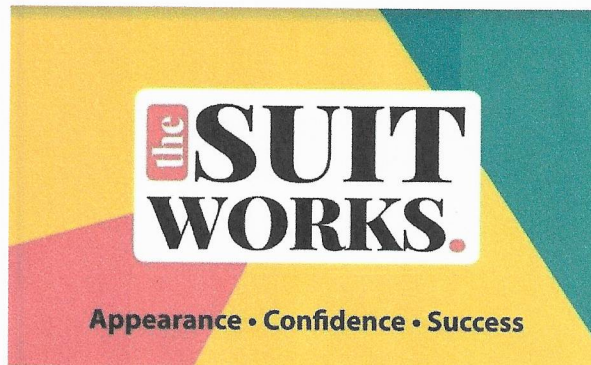
England & Wales - Charity number 1170734

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# Accounts

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Charity registration number: 1170734



**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**For the year to 31 March 2023**

**The Suit Works**  
**Contents of the Financial Statements**  
**For the year ended 31 March 2023**

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**The Suit Works  
Legal and Administrative Information  
For the year ended 31 March 2023**

**Trustees**

Mick Nott (Chair & Treasurer)  
Janet Harwood (Governance)  
Sharon Fudge Resigned as Chair Dec 2022  
Alexis Foster  
Ben Wright

**Registered office**

Star House  
43 Division Street  
Sheffield  
S1 4GE

**Accountants**

Beyond Profit Ltd  
G104 Bolton Arena  
Arena Approach  
Bolton  
BL6 6LB

**Independent Examiner**

It Doesn't Have to Cost the Earth Ltd  
47 St. Dunstons Close  
Worcester  
WR5 2AJ

**The Suit Works  
Trustees' Annual Report  
For the year ended 31 March 2023**

The trustees of the charity submit their annual report and the financial statements for the year to 31 March 2023.

**Structure, Governance and Management**

The Suit Works was registered with the Charity Commission as a Charitable Incorporated Organisation on 14 December 2016. The liability of each member in the event of winding up is limited to £5.

The trustees work with the CEO on the current and future strategies for the charity. They do this at Board meetings and through regular communication with the CEO. Each Trustee has an area of expertise and an area they provide support with.

The Board of Trustees meets together every quarter and covers standard agenda items:

- Trustee updates
- Director's Report (performance, progress, risks, opportunity)
- Financial Report (income, expenditure, funding sources and streams)
- Review and amendments of strategic plans and development
- Risk Register
- Regular policy reviews

Annual strategy meetings take place every March. Extraordinary meetings take place as and when required.

In December 2022, Sharon Fudge stood down as Chair and remained as Trustee. Mick Nott, the Treasurer, was voted in as Chair by the Board in January 2023. The Board will review, amend or change Trustee roles as required by mutual agreement.

**Objectives and Activities for the Public Benefit**

The objective of the charity is the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment. This includes the provision of suitable interview wear, interview coaching and preparation.

The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2023**

**Our Values and How We Operate**

Supporting Vulnerable People

- We provide a warm welcome and a relaxed atmosphere to help our clients feel comfortable.
- We give the individual the same experience they would expect from a paid styling service as we believe it is of benefit to everyone not just those who can afford it.
- We are respectful of individuals and their personal tastes, and we aim to style and accommodate all those who wish to access the service.

Building Confidence in the Unemployed

- Educate people about their style so they can be confident in making future styling choices for interviews and when they start work.
- Work with them until we find the right outfit so they can be proud of their personal presentation helping them to be at ease in their interview.
- Encourage people to invest in quality clothing.
- Our customers should always leave with an outfit that gives them a good feeling.
- Working with clients on basic interview skills. This can include providing mock interview.
- Provision of volunteering roles (where available) to build confidence in workplace skills.

Contributing to reducing rates of employment

- Collaborative working with other organisations and other charities to ensure that employability support is provided where needed.

Helping the environment

- We are supported by a local company who clean our suits for free, wherever possible they wet clean which is more environmentally friendly than dry cleaning and they provide us with recycled suit bags.
- Clothes are donated saving them ultimately from landfill and reducing the need for more production and manufacture of clothing.
- Clothes that are not fit for purpose are recycled.
- Students work with us to upcycle fabric that is no longer wearable in its current state.
- Clothes that are not suitable for use by The Suit Works are given to other charities to assist with their fundraising or clients.

**The Suit Works  
Trustees' Annual Report - continued  
For the year ended 31 March 2023**

**Data and Performance**

In the wake of Covid-19, we have continued to support clients in the Sheffield City region. In 2022/2023 we helped 258 clients with formal wear and a much-needed confidence boost. Of those clients, an amazing 62% were successful at interview and returned to the workforce.

The total number of clients referred was 287, with 258 attending. This equates to an 89% attendance rate. We're really proud that so many clients attended their appointments, which is testament to the importance our referral partners place on our service when explaining it to clients.

The majority of those who didn't attend were uncontactable, suggesting that for some reason, they didn't engage in the process.

**Gender**

The clients we helped were 41% female, 49% male, 1% trans, 1% gender neutral and 1% non-binary. Although gender data is not available from 2021/2022, anecdotally the biggest increase has been from female clients.

**Age**

The highest percentage of clients were in the 21-30 age bracket. Following this, were the 31-40 and 20 or under, age ranges. The latter can be attributed to the close working relationship we have with the Prince's Trust.

Nationally, those aged 16-24 have the highest rate of unemployment, which appears to be mirrored in our clients.

**Ethnicity**

The ethnicity of clients (where data was collected) was predominantly white British (70%). 7% stated their ethnicity as Black or Black British-Caribbean, 7% stated they were Asian-British and Asian or British Asian-Bangladeshi, Black British, other-Asian, and Mixed each represented 3% of our clients.

Nationally, only 4% of those out of work class themselves as white British, with the highest levels unemployment in those who say they are Pakistani/Bangladeshi, Black or Mixed (1).

**Note: Data is dependent on the information we receive from referral agencies and maybe incomplete dependent on client disclosure.**

**Location of clients**

Clients came to us from a range of postcodes within Sheffield City region. Of clients who gave a permanent address, the top three postcodes feature two which were highlighted by the Office of National Statistics as having the lowest annual household income in Sheffield

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2023**

(S5 and S8). Interestingly, the highest number of clients we helped were from the S6 postcode, which is not traditionally regarded as a low-income area of the city (2).

**Where our referrals came from**

We've maintained good links with a number of referral partners. This year referrals came from our traditional referral partners Sheffield City Council (20%) and the Department of Work and Pensions (16%). Newer relationships have also started to yield results with 13% of referrals coming from the Prince's Trust and 12% from The Growth Company. 6% of clients self-referred themselves to us.

(1) Gov.co.uk – Unemployment (<https://www.ethnicity-facts-figures.service.gov.uk/work-pay-and-benefits/unemployment-and-economic-inactivity/unemployment/latest#by-ethnicity-over-time-16-to-24-year-olds-only-white-and-other-ethnic-groups>)

(2) ONS – People, population and community

(<https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/incomeandwealth/bulletins/smallareamodelbasedincomeestimates/financialyearending201>)

**Activities and Achievements**

This year has seen continued partnerships and a growth in engagement.

Notable activities and achievements include:

- Expanding the staff team by recruiting a Client and Wardrobe Co-Ordinator
- Continuing to establish new partnerships and further develop existing ones. The Princes Trust, Sheffield United Community Foundation, Together for Sheffield and Street League are just some of charities and organisations we work with. This has ensured we take a collaborative approach to supporting people into employment.
- SUCF nominated us for the Partnership of the Year award and involved us in their strategy panel.
- Introducing a new reporting tool, which has allowed us to provide more specific data to funders.
- Collaborative working with Shoe Aid and Shoe Zone. This has meant we have had a provision of brand-new shoes at no cost to The Suit Works.
- Visited Smart Works Leeds. This enabled us to share best practice and to discuss service provision in other regions.
- Development of the new logo and branding
- Recruitment of new volunteers to assist with client, branding and client feedback.
- We continued to provide our interview coaching service to deliver mock interviews.
- Partnership with local IT company to provide us with IT systems.
- We attended numerous job fairs across the city that were hosted by the DWP and Opportunity Sheffield.
- Continued partnership with Barnsley College that has enabled us to develop our plan for our online charity shop, The Boutique Works. Students design and create items from unwanted donations. This generates funds for The Suit Works.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2023**

We would like to thank the people of Sheffield for their support and clothing donations, and we would in particular like to thank:

South Yorkshire Community Foundation  
Sheffield City Council  
Sheffield Town Trust  
The Company of Cutlers in Hallamshire  
Aviva Community Fund  
Sheffield Futures  
Together for Sheffield  
Co op Members  
Goodman Sparks Dry Cleaners

**Financial Review**

The Suit Works has seen very positive results this year. The charity has developed new sources of unrestricted income (Aviva Community Fund and Co op Members) and so has seen an increase in excess of 20% in its income levels when compared to the prior year. There was a surplus of £9,335 compared to a deficit of £8,642 in the prior year. This meant the charity finished the year with total reserves of £30,790 (2022 - £21,455) of which £26,118 are unrestricted.

In addition to the growth in income, the charity has also achieved approximately an 8% reduction in expenditure which can largely be attributed to its move to new premises in October 2021 which ensured that rent and rates costs were stabilised. Unfortunately, the lease on the premises ended on 31 March 2023, however the charity's management team successfully negotiated an affordable interim payment for the six-month period to 30 September 2023. New premises were secured in September 2023 and The Suit Works now resides in premises located in the heart of Sheffield City Centre, making it a prime location for clients to reach.

Whilst the charity ended the year in an improved financial position, the Trustees recognise that in the current economic climate, it is vital to maintain and develop the charity's sources of both restricted and unrestricted incomes in order to ensure long term stability. The Trustees therefore review funding opportunities at every Board Meeting and continuously review income and expenditure to ensure the charity continues to be financially viable.

The Suit Works considers that its funding for the short and mid-term future will be made up of a diverse blend of restricted and unrestricted income from:

- larger grants restricted to particular needs, and/or particular outcomes or smaller unrestricted grants;
- partnership funding working with companies and corporations;
- statutory funding;

**The Suit Works  
Trustees' Annual Report - continued  
For the year ended 31 March 2023**

- corporate support, both in-kind and financial. This would ideally cover our core costs;
- individual giving, through one-off donations and through long-term regular giving commitments;
- legacies;
- community fundraising;
- on-line trading.

Diversifying the income streams in this way will make the charity more robust and resilient to future funding challenges as well as increasing the visibility of TSW to prospective supporters that would not ordinarily see us.

**Reserves Policy**

The Suit Works Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

The Trustees consider that for the current level of operation of the Charity the level of reserves required is three months' core operational costs, which is approximately £12,000. As at the end of this financial year the Charity had £26,118 of unrestricted reserves.

**Plans for Future Periods**

Whilst 2022/23 has been stable, the Board realise that moving into 2023/24 changes in the external economy, municipal funding and the priorities of funding agencies; mean that TSW's strategies should be regularly evaluated by the Board as the financial year progresses.

The Suit Works continues to grow, and we want to ensure we continue to engage with services and individuals to ensure everyone is reaching us. In addition, our future aspirations include:

- To continue to build partnerships with organisations within the employability sector to ensure we are maximising the potential of clients by providing complete wrap around support.
- To strengthen retail partnerships in order to maintain the level of stock needed to meet the requirements of all clients.
- To forge stronger links with the local business community to provide financial/voluntary assistance through our Corporate Partnership Package to be launched in 2023/2024.
- To continue building our online trading arm, The Boutique Works.

**The Suit Works**  
**Trustees' Annual Report - continued**  
**For the year ended 31 March 2023**

**Trustees' Responsibilities in relation to the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

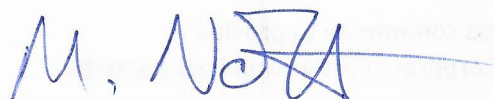
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Board on 1/11/2023 and signed on its behalf by:



**Mick Nott**  
Chair

## Independent Examiner's Report to the Trustees of The Suit Works

I report to the trustees on my examination of the accounts of The Suit Works ("the Charity") for the year ended 31 March 2023.

### Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: *Teresa Fennell*

Date: 23rd November 2023

**Teresa Fennell, ACMA CGMA**

**It Doesn't Have to Cost the Earth Ltd**  
47 St Dunstan's Close,  
Worcester, WR5 2AJ

The Suit Works  
Statement of Financial Activities  
For the year ended 31 March 2023

	Notes	2023			2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
<b>Income and Endowments:</b>							
Donations and Legacies	2	34,678	4,864	39,542	12,768	15,397	28,165
Charitable Activities	3	16,470	-	16,470	16,667	-	16,667
		<u>51,149</u>	<u>4,864</u>	<u>56,013</u>	<u>29,435</u>	<u>15,397</u>	<u>44,832</u>
<b>Expenditure:</b>							
Raising Funds		27	-	27	19	-	19
Charitable Activities	4	35,888	10,762	46,650	48,628	4,827	53,455
		<u>35,915</u>	<u>10,762</u>	<u>46,677</u>	<u>48,647</u>	<u>4,827</u>	<u>53,474</u>
<b>Net income/(expenditure)</b>		<u>15,234</u>	<u>(5,898)</u>	<u>9,336</u>	<u>(19,212)</u>	<u>10,570</u>	<u>(8,642)</u>
<b>Transfer between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>15,234</u>	<u>(5,898)</u>	<u>9,336</u>	<u>(19,212)</u>	<u>10,570</u>	<u>(8,642)</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		10,885	10,570	21,455	30,097	-	30,097
<b>Total funds carried forward</b>		<u>26,119</u>	<u>4,672</u>	<u>30,790</u>	<u>10,885</u>	<u>10,570</u>	<u>21,455</u>

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

All income and expenditure derive from continuing activities.

**The Suit Works  
Balance Sheet  
As at 31 March 2023**

	Notes	2023 Total Funds £	2022 Total funds £
<b>Fixed assets</b>			
Tangible assets	8	-	276
<b>Total fixed assets</b>		-	276
<b>Current assets</b>			
Debtors	9	2,266	11,733
Cash at bank and in hand	10	30,389	23,928
<b>Total current assets</b>		32,655	35,661
Creditors: amounts falling due within one year	11	1,865	14,482
<b>Net current assets/(liabilities)</b>		30,790	21,179
<b>Total assets less current liabilities</b>		30,790	21,455
<b>Total net assets/(liabilities)</b>		30,790	21,455
<b>Funds of the Charity</b>			
Unrestricted funds	12	26,118	10,885
Restricted funds	12	4,672	10,570
<b>Total funds</b>		30,790	21,455

The notes on pages 12 to 21 form an integral part of the financial statements.

Approved by the trustees on 1/11/2023 and signed on their behalf by:



**Mick Nott, Chair of Trustees**

**The Suit Works**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**Note 1: Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

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

**b) Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Income for government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received, the account can be measured reliably and is not deferred.

Donations are recognised when the charity receives the funds.

**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds which the donor has specified are solely to be used for particular activities.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be recognised reliably.

All expenditure is shown inclusive of VAT.

**g) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**h) Operating Leases**

The charity classifies the lease of photocopying and printing equipment as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

**i) Tangible Fixed Assets**

Individual assets costing £500 or more are capitalised at cost and are depreciated evenly over their estimated useful economic lives, as follows:

Equipment	- 25% straight-line
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**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**j) Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**k) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**l) Corporation Tax**

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 objectives.

**m) Key estimates and accounting judgements**

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

**n) Donated goods**

During the year, donations of clothing and shoes were received for distribution to clients. However, no value has been assigned to these donations within the financial statements because it is not practicable to quantify the value of these without considerable time and expense.

**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**Note 2: Analysis of Donations and Legacies**

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Sheffield Town Trust	2,000	-	2,000	2,000	-	2,000
Moving on Up	-	4,672	4,672	-	4,672	4,672
Covid Recovery	-	-	-	-	7,866	7,866
Brelms Trust	2,500	-	2,500	5,000	-	5,000
Hobson Charity	-	192	192	-	82	82
The Forrester Family Trust	5,000	-	5,000	-	-	-
Sales - Boutique Works	891	-	891	-	-	-
Cutlers	1,000	-	1,000	-	-	-
South Yorkshire PCC	-	-	-	-	2,777	2,777
Shoezone Vouchers	789	-	789	-	-	-
Donations	22,498	-	22,498	5,768	-	5,768
<b>Total</b>	<b>34,678</b>	<b>4,864</b>	<b>39,542</b>	<b>12,768</b>	<b>15,397</b>	<b>28,165</b>

**Note 3: Income from Charitable Activities**

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Sheffield City Council	16,470	-	16,470	16,667	-	16,667
Other income	-	-	-	-	-	-
<b>Total</b>	<b>16,470</b>	<b>-</b>	<b>16,470</b>	<b>16,667</b>	<b>-</b>	<b>16,667</b>

**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**Note 4: Analysis of Charitable Activities**

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Suits and other clothing items	1,421	-	1,421	(600)	682	82
Salaries	15,647	10,570	26,217	26,486	3,400	29,886
Staff travel costs	3	-	3	195	-	195
Volunteer expenses	146	-	146	536	-	536
Rent and rates	11,596	-	11,596	14,841	745	15,586
Light and heat	253	-	253	67	-	67
Other office costs	448	-	448	815	-	815
Office equipment depreciation	276	-	276	603	-	603
Insurance	319	-	319	301	-	301
Printing, postage and stationery	1,399	-	1,399	1,272	-	1,272
General expenses	32	192	224	257	-	257
Support and governance costs	4,348	-	4,348	3,856	-	3,856
	<b>35,888</b>	<b>10,762</b>	<b>46,650</b>	<b>48,628</b>	<b>4,827</b>	<b>53,455</b>

See note 5 for the allocation of support and governance costs.

**Note 5: Support and Governance costs**

	2023	2022
	£	£
Accountancy and payroll fees	3,948	3,456
Independent Examination (Note 6)	400	400
	<b>4,348</b>	<b>3,856</b>

**Note 6: Details of certain items of expenditure**

	2023	2022
	£	£
Independent examiner fees	400	400
<b>Total</b>	<b>400</b>	<b>400</b>

The Suit Works  
Notes to the Financial Statements - continued  
For the year ended 31 March 2023

Note 7: Employees

7.1 Staff costs

	2023	2022
	£	£
Salaries and wages	25,761	29,191
Social security costs	-	182
Pension costs (defined contribution scheme)	456	514
<b>Total staff costs</b>	<b>26,217</b>	<b>29,887</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2022: none)

7.2 Average head count in the year

	2023	2022
	2	2
<b>Total</b>	<b>2</b>	<b>2</b>

7.3 Key Management Personnel

The remuneration of the key management personnel is:

	2023	2022
	£	£
Salaries and wages	21,429	16,544
Social security costs	1,618	1,110
Pension costs (defined contribution scheme)	456	319
<b>Total</b>	<b>23,503</b>	<b>17,973</b>

**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**Note 8: Tangible Fixed Assets**

	Equipment £	Total £
<b>Cost or Valuation</b>		
As at 1 April 2022	2,779	2,779
Additions	-	-
Disposals	-	-
<b>As at 31 March 2023</b>	<u>2,779</u>	<u>2,779</u>
<b>Depreciation</b>		
As at 1 April 2022	2,503	2,503
Charge in year	276	276
<b>As at 31 March 2023</b>	<u>2,779</u>	<u>2,779</u>
<b>Net Book Value at 31 March 2023</b>	<u>-</u>	<u>-</u>
<b>Net Book Value at 31 March 2022</b>	<u>276</u>	<u>276</u>

**Note 9: Debtors and prepayments**

	2023 £	2022 £
Trade debtors	-	3,333
Prepayments and accrued income	2,266	8,400
Other debtors	-	-
<b>Total</b>	<u>2,266</u>	<u>11,733</u>

**Note 10: Cash at bank and in hand**

	2023 £	2022 £
Current Account	30,389	23,928
Petty Cash	-	-
<b>Total</b>	<u>30,389</u>	<u>23,928</u>

**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**Note 11: Creditors & Accruals**

	2023	2022
	£	£
Trade creditors	329	10,511
Accruals	400	900
Taxes and social security	336	379
Deferred income	800	2,692
<b>Total</b>	<u><u>1,865</u></u>	<u><u>14,482</u></u>

**Deferred Income**

Deferred income comprises of money found in donated stock and remains

	£
Balance at 1 April 2022	2,692
Amounts released to income earned from charitable activities	(2,692)
Amount deferred in period	800
Balance at 31 March 2023	<u><u>800</u></u>

**Prior Year Comparison**

	£
Balance at 1 April 2021	5,412
Amounts released to income earned from charitable activities	(7,720)
Amount deferred in period	5,000
Balance at 31 March 2022	<u><u>2,692</u></u>

The Suit Works  
Notes to the Financial Statements - continued  
For the year ended 31 March 2023

Note 12: Charity funds

	Balance at 1 April 2022				Balance at 31 March 2023
	£	Income £	Expenditure £	Transfer £	£
<i>Restricted Funds</i>					
Hobson Charity	-	192	(192)	-	-
Covid Recovery Fund	5,898	-	(5,898)	-	-
Moving On Up	4,672	4,672	(4,672)	-	4,672
<b>Total Restricted Funds</b>	<b>10,570</b>	<b>4,864</b>	<b>(10,762)</b>	<b>-</b>	<b>4,672</b>
<i>Unrestricted Funds</i>					
	10,885	51,148	(35,915)	-	26,118
<b>Total Unrestricted Funds</b>	<b>10,885</b>	<b>51,148</b>	<b>(35,915)</b>	<b>-</b>	<b>26,118</b>
<b>Total Funds</b>	<b>21,455</b>	<b>56,012</b>	<b>(46,677)</b>	<b>-</b>	<b>30,790</b>

*Prior year comparative*

	Balance at 1 April 2021				Balance at 31 March 2022
	£	Income £	Expenditure £	Transfer £	£
<i>Restricted Funds</i>					
Hobson Charity	-	82	(82)	-	-
Covid Recovery Fund	-	7,866	(1,968)	-	5,898
Moving On Up	-	4,672	-	-	4,672
South Yorkshire PCC	-	2,777	(2,777)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>15,397</b>	<b>(4,827)</b>	<b>-</b>	<b>10,570</b>
<i>Unrestricted Funds</i>					
	30,097	29,435	(48,647)	-	10,885
<b>Total Unrestricted Funds</b>	<b>30,097</b>	<b>29,435</b>	<b>(48,647)</b>	<b>-</b>	<b>10,885</b>
<b>Total Funds</b>	<b>30,097</b>	<b>44,832</b>	<b>(53,474)</b>	<b>-</b>	<b>21,455</b>

**The Suit Works**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 March 2023**

**Note 13: Net asset by fund**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	-	-	-
Net current assets	26,118	4,672	30,790
	<u>26,118</u>	<u>4,672</u>	<u>30,790</u>

**Prior Year Comparative**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	276	-	276
Net current assets	10,609	10,570	21,179
	<u>10,885</u>	<u>10,570</u>	<u>21,455</u>

**Note 14: Trustees remuneration and expenses**

The trustees received no remuneration for the performance of their duties (2022: £nil).

**Note 15: Related party transactions**

The Trustees consider its key management personnel to comprise the Trustees and the CEO. The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind (2022: £nil). No Trustee, or person related or connected by business to them has received any payments or other benefits from the charity during the year. The remuneration of the CEO is shown in note 7.3. There were no related party transactions in the financial year ending 31 March 2023.

Trustee indemnity insurance is covered in the Charity insurance policy.

**THE SUIT WORKS**

England & Wales - Charity number 1170734

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# Accounts

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**Charity registration number: 1170734**

**The Suit Works**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
For the year to 31 March 2022**

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## **Legal and administrative information**

### **Trustees**

Sharon Fudge (Chair)

Janet Harwood (Governance)

Steve Ellwood (Treasurer)

Resigned 30<sup>th</sup> March 2022

Erika Hill

Resigned 2<sup>nd</sup> January 2022

Liam Pearce

Alexis Foster

Ben Wright

Mac McPherson MBE

Resigned June 2021

### **Registered office**

Star House

43 Division Street

Sheffield

S1 4GE

### **Accountants**

Beyond Profit Ltd

G104 Bolton Arena

Arena Approach

Bolton

BL6 6LB

### **Independent Examiner**

It Doesn't Have to Cost the Earth Ltd

47 St. Dunstons Close

Worcester

WR5 2AJ

## **Trustees' annual report**

The trustees of the charity submit their annual report and the financial statements for the year to 31 March 2022.

### **Structure, governance and management**

The Suit Works was registered with the Charity Commission as a Charitable Incorporated Organisation on 14 December 2016. The liability of each member in the event of winding-up is limited to £5.

The Board of Trustees meets together every quarter and covers standard agenda items:

- Directors Report (performance, progress, risks, opportunity)
- Financial Report
- Strategic plans and development as outlined in the 2019/20 action plan

With the Chair Sharon Fudge the trustees pro-actively work on an action plan which will be the basis for delivery of the business plan for the next five years. Due to the effects of the pandemic and circumstances changing, our previous strategy has gone through some significant changes. The Trustees also ensure that policies and procedures are fit for purpose as and that all areas of governance are covered.

### **Objectives and activities for the Public Benefit**

The object of the charity is the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment. This includes the provision of suitable interview wear, interview coaching and preparation.

The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

### **Our Objectives, Values and How We Operate**

#### **Supporting Vulnerable People**

- We provide a warm welcome and a relaxed atmosphere to help our clients feel comfortable
- We give the individual the same experience they would expect from a paid styling service as we believe it can be of benefit to everyone not just those who can afford it
- We are respectful of individuals and their personal tastes and we aim to style and accommodate all those who wish to access the service

### Building Confidence in the Unemployed

- Educate people about their style so they can be confident in making future styling choices for interviews and when they start work
- Work with them until we find the right outfit so they can be proud of their personal presentation helping them to be at ease in their interview
- Encourage people to invest in quality clothing
- Our customers should always leave with an outfit that gives them a good feeling
- Working with clients on basic interview skills. This can include providing mock interviews.

### Contributing to reducing rates of employment

- Collaborative working with other organisations and other charities to ensure that employability support is provided where needed.

### Helping the environment

- We are supported by a local company who clean our suits for free, wherever possible they wet clean which is more environmentally friendly than dry cleaning and they provide us with recycled suit bags
- Clothes are donated saving them ultimately from landfill and reducing the need for more production and manufacture of clothing
- Clothes that are not fit for purpose are recycled
- Clothes that are not suitable for use by The Suit Works are given to other charities to assist with their fundraising or clients

## Performance

This year began as some of the COVID-19 lockdown restrictions were lifted, and all social distancing rules lifted as of 1 July 2021, allowing us to resume a normal service which resulted in a significant increase in the number of referrals and appointments year-on-year. As expected, the closures and subsequently reduced service we ran for the year ending 2021 resulted in an exceptional increase in referrals of 506% for the year-on-year period.

We processed 218 referrals over the year, which is slightly ahead on the previous year ending 2019/2020 where we took 204 referrals. This is a great achievement given we were still experiencing some COVID-19 social distancing measures for durations throughout the year, and we closed for a period between Thursday 23<sup>rd</sup> September to Tuesday 5<sup>th</sup> October to allow us to move premises.

Our best month for referrals was July 2021 with 34 referrals, followed by March 2022 with 29. These figures are significantly higher than the year ending 20/21 where the highest number of referrals in any month was 9 and above any recorded month for the year ending 2020.

Since the move to the new premises in October 2021, we have improved our data capturing including recording of appointment attendance, reason for referral and interview outcome (if applicable). These statistics are outlined below:

- captured the attendance in 97% of cases, compared with 68% from the start of the year to this point,
- captured the reason for referral in 78% of cases, compared with 8% of cases for the first half of the year, and
- captured the interview outcome in 87% of cases, compared with 14% of cases for the first half of the year.

The most notable statistic is that 65% of TSW clients are offered employment.

Capturing key performance indicators, such as these, will be a continued focus going into next year.

### **Activities and Achievements**

This financial year has seen some significant changes as we continue to feel the effects of the Covid-19 pandemic.

The most notable change was a new CEO being appointed due to the previous CEO (and founder of The Suit Works) retiring in December 2021.

The Suit Works also moved premises in October 2021 to a more central location. This has ensured we are more accessible to clients.

Community Foundation and Together Sheffield. This has ensured we take a collaborative approach to supporting people back into employment

- Working with more Princes Trust Programmes to support more cohorts to ensure they are prepared for job interviews
- Extending our interview coaching service to deliver mock interviews
- Increasing our community fundraising activities. This included a charity abseil, half marathon participation and local organisations fundraising for our service.
- Providing volunteering opportunities to clients that have been unsuccessful at interview and require further support
- Volunteer roles in more areas e.g data collection, social media and events.
- Partnered with Sheffield University on their Donate Don't Waste Campaign which encourages students to donate items to local charities.
- Creating a promo video that captures our core service and its impact.
- Continued partnership with Barnsley College that has enabled us to develop our plan for our online charity shop; The Boutique Works. Students design and create items from unwanted donations. This generates funds for The Suit Works.

Thanks to the support and dedication of our staff, trustees, volunteers and partners we have been able to sustain the charity through a period of growth and change. We would like to thank the people of Sheffield for their support and clothing donations and we would in particular like to thank:

South Yorkshire Community Foundation  
Sheffield City Council  
Brelms Trust  
Sheffield Town Trust  
Aviva  
Loadhog  
Leather Sellers  
Gripple  
SCC Covid Recovery Fund  
Sheffield Futures

## **Financial Review**

This financial year saw our expenditures increase against 2020-21. Most notably is our rent and rates costs which will stabilise with us moving to new premises in Oct 2021. We had previously benefitted from a rental agreement which had expired at £600 per month. As part of the finance strategy, it was agreed we would move to a premises that would allow for partnership funding. Our current premises are shared with other organisations that we can explore this additional income stream.

Due to the unpredictability of funding streams post Covid-19, we developed a Fundraising Strategy Group in the final quarter of the year to ensure a coordinated approach to fundraising is taken going into the new financial year.

We continue to consider further sources of all funding type (both restricted and unrestricted incomes) that will give us long term stability. We finished this financial year with £21,455 total funds of which £10,855 are unrestricted.

Diversifying our income streams will make the charity more robust and resilient to any future funding challenges, it will also increase our visibility to prospective supporters that would not ordinarily seen us. Ideally our funding will be made up of a blend of restricted and unrestricted income from;

- statutory funding (from SCC, for example) – this year we received £16,666 from Sheffield City Council.
- larger grants for project delivery – towards the end of this year we received restricted funding (Covid Recovery and Moving On Up).
- smaller grants
- Partnership funding
- corporate support, both in-kind and financial. This would ideally cover our core costs.
- individual giving, through one-off donations and through long-term regular giving commitments
- legacies
- community fundraising

- online trading

We will continue our strategic review to ensure we continue to be financially viable.

### **Reserves policy**

The Suit Works Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

The Trustees consider that for the current level of operation of the Charity the level of reserves required is two months' core operational costs, which is approximately £12,000. As at the end of this financial year the Charity had £10,885 of unrestricted reserves, the Charity are working towards generating more unrestricted reserves in the future as described in the financial review.

### **Plans for Future Periods**

The Suit Works continues to grow and we want to ensure we continue to engage with services and individuals to ensure everyone is reaching us. In addition, our future aspirations include:

- To continue to build partnerships with organisations within the employability sector to ensure we are maximising the potential of clients and to also maximise partnership funding.
- To continue to expand our interview preparation service by utilising the larger space available to us by providing employability workshops in partnership with other organisations.
- To strengthen retail partnerships in order to maintain the level of stock needed to meet the requirements of all clients.
- To forge stronger links with the local business community to provide financial/voluntary assistance.
- To develop our corporate partnership initiatives
- To build our online trading arm; The Boutique Works

### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Board on 17/11/2022 and signed on its behalf by:



Sharon Fudge  
Chair

## **Independent Examiner's Report to the Trustees of The Suit Works**

I report to the trustees on my examination of the accounts of The Suit Works ("the Charity") for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Date: 23/12/2022

**Teresa Fennell, ACMA CGMA**

**It Doesn't Have to Cost the Earth Ltd**  
47 St Dunstan's Close,  
Worcester, WR5 2AJ

**Statement of Financial Activities for the year ended 31 March 2022**

	Notes	31st March 2022			31st March 2021		
		Unrestricted funds £	Restricted funds £	Total Funds £	Unrestricted funds	Restricted funds	Total funds £
<b>Income and endowments from:</b>							
Donations and legacies	2	12,768	15,397	28,165	33,989	2,559	36,548
Charitable activities	3	16,667	-	16,667	20,122	-	20,122
<b>Total</b>		<b>29,435</b>	<b>15,397</b>	<b>44,832</b>	<b>54,111</b>	<b>2,559</b>	<b>56,670</b>
<b>Expenditure on:</b>							
Raising Funds		19	-	19	400	-	400
Charitable activities	4	48,628	4,827	53,455	46,699	2,559	49,258
<b>Total</b>		<b>48,647</b>	<b>4,827</b>	<b>53,474</b>	<b>47,099</b>	<b>2,559</b>	<b>49,658</b>
<b>Net income/(expenditure)</b>		<b>(19,212)</b>	<b>10,570</b>	<b>(8,642)</b>	<b>7,012</b>	<b>-</b>	<b>7,012</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>6,206</b>	<b>(6,206)</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(19,212)</b>	<b>10,570</b>	<b>(8,642)</b>	<b>13,218</b>	<b>(6,206)</b>	<b>7,012</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		30,097	-	30,097	16,879	6,206	23,085
<b>Total funds carried forward</b>		<b>10,885</b>	<b>10,570</b>	<b>21,455</b>	<b>30,097</b>	<b>-</b>	<b>30,097</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 2022**

	Notes	31st March 2022 Total Funds £	31st March 2021 Total funds £
<b>Fixed assets</b>			
Tangible assets	11	276	878
<b>Total fixed assets</b>		<b>276</b>	<b>878</b>
<b>Current assets</b>			
Debtors	8	11,733	14,057
Cash at bank and in hand	10	23,928	31,254
<b>Total current assets</b>		<b>35,661</b>	<b>45,311</b>
Creditors: amounts falling due within one year	9	14,482	16,092
<b>Net current assets/(liabilities)</b>		<b>21,179</b>	<b>29,219</b>
<b>Total assets less current liabilities</b>		<b>21,455</b>	<b>30,097</b>
<b>Total net assets / (liabilities)</b>		<b>21,455</b>	<b>30,097</b>
<b>Funds of the Charity</b>			
Unrestricted funds	12	10,885	30,097
Restricted funds	12	10,570	-
<b>Total funds</b>		<b>21,455</b>	<b>30,097</b>

The notes on pages 11 to 19 form an integral part of the financial statements.

Approved by the trustees on 17/11/2022 and signed on their behalf by:



**Sharon Fudge, Chair of Trustees**

## Notes to the Accounts

### Note 1: Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

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

#### b) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

#### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Income for government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received the account can be measured reliably and is not deferred.

Donations are recognised when the charity receives the funds.

#### d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds which the donor has specified are solely to be used for particular activities.

#### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be recognised reliably.

All expenditure is shown inclusive of VAT.

**g) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**h) Operating Leases**

The charity classifies the lease of photocopying and printing equipment as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**i) Tangible Fixed Assets**

Individual assets costing £500 or more are capitalised at cost and are depreciated evenly over their estimated useful economic lives, as follows:

Equipment	25% straightline
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**j) Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision re normally recognised at their settle met amount after allowing for any trade discounts due.

**k) Corporation Tax**

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.

**l) Key estimates and accounting judgements**

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

**m) Donated goods**

During the year donations of clothing were received for distribution to clients. However without considerable time and expense it is not practicable to quantify the value of these.

**Note 2: Analysis of income**

	2022			2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Sheffield Town Trust	2,000	-	2,000	-	-	-
Moving on Up	-	4,672	4,672	-	-	-
South Yorkshire's Community Foundation	-	-	-	4,888	-	4,888
Covid Recovery	-	7,866	7,866	-	-	-
Brelms Trust	5,000	-	5,000	2,500	-	2,500
Coronavirus Job Retention Scheme	-	-	-	6,590	-	6,590
Sheffield City Council	-	-	-	8,315	-	8,315
Sheffield City Council	16,667	-	16,667	20,122	-	20,122
Hobson Charity	-	82	82	-	1,726	1,726
Garfield Weston	-	-	-	5,000	-	5,000
Paul Grant Charitable Trust	-	-	-	2,000	-	2,000
Talbot Trust	-	-	-	1,500	-	1,500
Cutlers	-	-	-	500	-	500
500 Together	-	-	-	300	-	300
South Yorkshire PCC	-	2,777	2,777	-	833	833
Donations	5,768	-	5,768	2,396	-	2,396
Legacies	-	-	-	-	-	-
<b>Total</b>	<b>29,435</b>	<b>15,397</b>	<b>44,832</b>	<b>54,111</b>	<b>2,559</b>	<b>56,670</b>

**Note 3: Income from charitable activities**

	2022			2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Sheffield City Council	16,667	-	16,667	20,122	-	20,122
Other income	-	-	-	-	-	-
<b>Total</b>	<b>16,667</b>	<b>-</b>	<b>16,667</b>	<b>20,122</b>	<b>-</b>	<b>20,122</b>

**Note 4: Analysis of expenditure**

	31-Mar-22			31-Mar-21		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Suits and other clothing items	(600)	682	82	(180)	1,906	1,726
Salaries	26,486	3,400	29,886	31,175	430	31,605
Staff travel costs	195	-	195	14	-	14
Volunteer expenses	536	-	536	-	-	-
Rent and rates	14,841	745	15,586	8,788	224	9,012
Light and heat	67	-	67	229	-	229
Other office costs	834	-	834	1,200	-	1,200
Office equipment depreciation	603	-	603	720	-	720
Insurance	301	-	301	292	-	292
Printing, postage and stationery	1,272	-	1,272	283	-	283
General expenses	257	-	257	1,231	-	1,231
Payroll expenses	-	-	-	-	-	-
Support costs	3,856	-	3,856	2,947	-	2,947
	<b>48,647</b>	<b>4,827</b>	<b>53,474</b>	<b>46,699</b>	<b>2,560</b>	<b>49,259</b>

For the allocation of support costs, see note 5.

**Note 5: Support costs**

	31-Mar-22 £	31-Mar-21 £
Accountancy and payroll fees	3,456	2,547
Independent Examination (Note 6)	400	400
	<b>3,856</b>	<b>2,947</b>

**Note 6: Details of certain items of expenditure**

	31-Mar-22 £	31-Mar-21 £
Independent examiner's fees	400	400
<b>Total</b>	<b>400</b>	<b>400</b>

**Note 7: Employees**

	2022	2021
	£	£
Salaries and wages	29,191	31,226
Social security costs	182	(192)
Pension costs (defined contribution scheme)	514	571
<b>Total staff costs</b>	<b>29,887</b>	<b>31,605</b>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2020: none)

**7.2 Average head count in the year**

	2022	2021
Total	2	2

**7.3 Key Management Personnel**

The remuneration of the key management personnel is:

	2022	2021
	£	£
Salaries and wages	16,544	16,974
Social security costs	1,110	1,130
Pension costs (defined contribution scheme)	319	338
<b>Total staff costs</b>	<b>17,973</b>	<b>18,442</b>

**Note 8: Debtors and prepayments****Analysis of debtors**

	31 March 2022	31 March 2021
	£	£
Trade debtors	3,333	3,327
Prepayments and accrued income	8,400	10,730
<b>Total</b>	<b>11,733</b>	<b>14,057</b>

**Note 9: Creditors & Accruals**

**Analysis of creditors: falling due within one year**

	<b>31 March 2022</b>	<b>31 March 2021</b>
	£	£
Trade creditors	10,511	9,671
Accruals	900	925
Taxes and social security	379	84
Other creditors	2,692	5,412
<b>Total</b>	<u><u>14,482</u></u>	<u><u>16,092</u></u>

**Deferred Income**

Deferred income comprises of income received by The Suit Works in 2021/22 for activities taking place in 2022/23.

Balance at 1 April 2021	5,412
Amounts released to income earned from charitable activities	(7,720)
Amount deferred in period	5,000
Balance at 31 March 2022	<u><u>2,692</u></u>

**Note 10: Cash at bank and in hand**

	<b>31 March 2022</b>	<b>31 March 2021</b>
	£	£
Current Account	23,928	31,231
Petty Cash	-	23
<b>Total</b>	<u><u>23,928</u></u>	<u><u>31,254</u></u>

**Note 11: Tangible Fixed Assets**

	<b>Equipment £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
As at 1 April 2021	2,779	2,779
Additions	-	-
Disposals	-	-
<b>As at 31 March 2022</b>	<u>2,779</u>	<u>2,779</u>
<b>Depreciation</b>		
As at 1 April 2021	1,900	1,900
Charge in year	603	-
<b>As at 31 March 2022</b>	<u>2,503</u>	<u>1,900</u>
<b>Net Book Value at 31 March 2022</b>	276	276
<b>Net Book Value at 31 March 2021</b>	878	878

**Note 12: Charity funds**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
<b>Restricted Funds</b>					
Hobson Charity	-	82	(82)	-	-
Covid Recovery Fund	-	7,866	(1,968)	-	5,898
Moving On Up	-	4,672	-	-	4,672
South Yorkshire PCC	-	2,777	(2,777)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>15,397</b>	<b>(4,827)</b>	<b>-</b>	<b>10,570</b>
<b>Unrestricted Funds</b>					
	30,097	29,435	(48,647)	-	10,885
	<b>30,097</b>	<b>29,435</b>	<b>(48,647)</b>	<b>-</b>	<b>10,885</b>
<b>Total Funds</b>	<b>30,097</b>	<b>44,832</b>	<b>(53,474)</b>	<b>-</b>	<b>21,455</b>

**Prior year comparative**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
<b>Restricted Funds</b>					
Sheffield Town Trust 2019	98	-	-	(98)	-
UnLtd Award	793	-	-	(793)	-
National Lottery Award for All	2,761	-	-	(2,761)	-
Esh Construction	2,554	-	-	(2,554)	-
Hobson Charity	-	1,726	(1,726)	-	-
South Yorkshire PCC Fund	-	833	(833)	-	-
<b>Total Restricted Funds</b>	<b>6,206</b>	<b>2,559</b>	<b>(2,559)</b>	<b>(6,206)</b>	<b>-</b>
<b>Unrestricted Funds</b>					
	16,879	54,111	(47,099)	6,206	30,097
	<b>16,879</b>	<b>54,111</b>	<b>(47,099)</b>	<b>6,206</b>	<b>30,097</b>
<b>Total Funds</b>	<b>23,085</b>	<b>56,670</b>	<b>(49,659)</b>	<b>-</b>	<b>30,097</b>

**Note 13: Net asset by fund**

	Unrestricted Funds	Restricted Funds	Total
Fixed Assets	276	-	276
Net current assets	21,179	-	21,179
	<b>21,455</b>	<b>-</b>	<b>21,455</b>

**Prior Year Comparative**

	Unrestricted Funds	Restricted Funds	Total
Fixed Assets	878	-	878
Net current assets	29,219	-	29,219
	<b>30,097</b>	<b>-</b>	<b>30,097</b>

**Note 14: Trustees remuneration and expenses**

The trustees received no remuneration for the performance of their duties (2021: £:nil)

**Note 15: Related party transactions**

The Trustees consider its key management personnel to comprise the Trustees and the CEO. The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or on kind (2021:£nil). No Trustee, or person related or connected by business or them has received any payments or other benefits from the charity during the year. The remuneration of the CEO is shown in note 7.3. There were no related party transactions in the financial year ending 31 March 2022. Trustee indemnity insurance is covered in the Charity insurance policy.

**THE SUIT WORKS**

England & Wales - Charity number 1170734

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# Accounts

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**The Suit Works**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the year to 31 March 2021**

## The Suit Works

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**Legal and administrative information**

**Trustees**

Alex Swallow (Chair)  
 Sharon Fudge (Chair)  
 Janet Harwood (Governance)  
 Steve Ellwood (Treasurer)  
 Cheryl Plant  
 Erika Hill  
 Liam Pearce  
 Alexis Foster  
 Ben Wright  
 Resigned 30 March 2021  
 Appointed 30 March 2021  
 Resigned 29 September 2020  
 Appointed 1 April 2021  
 Appointed 1 April 2021  
 Appointed 1 April 2021  
 Appointed 1 April 2021

**Registered office**

Unit 37  
 New Masters  
 53 Mowbray Street  
 Sheffield  
 S3 8EN

**Accountants**

Beyond Profit Ltd  
 G104 Bolton Arena  
 Arena Approach  
 Bolton  
 BL6 6LB

**Independent Examiner**

It Doesn't Have to Cost the Earth Ltd  
 47 St. Dunstons Close  
 Worcester  
 WR5 2AJ

## Trustees' annual report

The trustees of the charity submit their annual report and the financial statements for the year to 31 March 2021.

### Structure, governance and management

The Suit Works was registered with the Charity Commission as a Charitable Incorporated Organisation on 14 December 2016. The liability of each member in the event of winding-up is limited to £5.

The Board of Trustees meets together every quarter and covers standard agenda items:

- Directors Report (performance, progress, risks, opportunity)
- Financial Report
- Strategic plans and development as outlined in the 2019/20 action plan

With the appointment of our new Chair Sharon Fudge the trustees are pro-actively working on an action plan which will be the basis for delivery of the business plan for the next five years. Looking at ensuring that policies and procedures are fit for purpose as the venture expands and that all areas of governance are covered.

### Objectives and activities for the Public Benefit

The object of the charity is the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

The Trustees confirm that they have referred to the guidance contained in the charity commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period:

### Our Values and How We Operate

#### Supporting Vulnerable People

- We provide a warm welcome and a relaxed atmosphere to help our clients feel comfortable
- We give the individual the same experience they would expect from a paid styling service as we believe it can be of benefit to everyone not just those who can afford it
- We are respectful of individuals and their personal tastes and we aim to style and accommodate all those who wish to access the service

#### Building Confidence in the Unemployed

- Educate people about their style so they can be confident in making future styling choices for interviews and when they start work
- Work with them until we find the right outfit so they can be proud of their personal presentation helping them to be at ease in their interview

Thanks to the support and dedication of our staff, trustees, volunteers and partners we have been able to sustain the charity through this very difficult patch. We would like to thank the

end of August are already 60% up on the same period in 2019 pre pandemic. Since we reopened for face to face consultations on 12th April referrals from April to the

- 1. Put emergency funding in place to keep the charity going.
- 2. Support our employees through a very stressful year.
- 3. Start the process to recruit a new board of trustees with complementary skills to support the charity going forward.
- 4. Work on our marketing and social media including develop a new website which hosts an online shop to sell some of the clothing that we can't use.
- 5. We are working in partnership with Barnsley College, we have two fashion students working with us for a year, they design and recycle unwanted donations into items to sell on our online shop.

to us. But we were able to: Due to lockdowns and closure of referral agencies we were only able to support 36 clients over the year and were unable to take donations of clothes or work with our volunteers. Also as we were not seen to be a front line service many funding streams were not available

Region back into employment. needed more than every after the pandemic in supporting the people of Sheffield City plan of what we needed to do going forward as we realised that The Suit Works would be However, this gave us the opportunity to look at the charity objectively and come up with a delivery, and do the best we could to manage in a time of massive uncertainty. the pandemic changed everything radically. We had to close The Suit Works for face to face change and ensure we continued to deliver the highest possible standard of service. Then up a staggering 187 % on the previous year and we were talking about how to manage that This year has been one of exceptional circumstances. At the start of the year referrals were

**Achievement and performance**

- We are supported by a local company who clean our suits for free, wherever possible they wet clean which is more environmentally friendly than dry cleaning and they provide us with recycled suit bags
- Clothes are donated saving them ultimately from landfill and reducing the need for more production and manufacture of clothing
- Clothes that are not fit for purpose are recycled
- Clothes that are not suitable for use by The Suit Works are given to other charities to assist with their fundraising or clients

**Helping the environment**

- Encourage people to invest in quality clothing
- Our customers should always leave with an outfit that gives them a good feeling

people of Sheffield for their support and clothing donations and we would in particular like to thank:

South Yorkshire Community Foundation  
Grantsons Ltd  
Sheffield City Council  
Garfield Weston  
Brelms Trust  
SYPCC  
Talbot Trust  
The Worshipful Company of Cutlers  
The Hobson Charity Ltd.  
Paul Grant Charitable Trust

## COVID-19

The impact of the pandemic was felt across all areas of the charity. The most challenging thing was the uncertainty about how things would develop and the sustainability of the charity as it was not considered a front line service when applying for funding. This made it very difficult to put a survival strategy in place as there were so many unknowns. This meant a lot of work and input from the board of trustees and regular extraordinary meetings online in addition to the scheduled board meetings to review the situation as things changed.

The most challenging thing for the staff was that we were unable to deliver the core service and we had to juggle furlough along with keeping a skeleton team going to ensure that we made the most of funding opportunities that might arise and keeping engagement going on social media.

If anything positive came out of it, it was that it gave us the opportunity to re-assess what we do and look at how we can continue to support unemployed people in the region and work in partnership more closely with other organisations. We gained a lot of experience and were successful in fundraising to enable us to survive the intervening period. It also gave us the time and space to develop a new website including online trading as The Boutique Works and to recruit and re-energise the board of trustees.

## Financial Review

We developed a detailed three-year funding strategy for 2019 to 2022. Due to the impact of Covid 19 we had to temporarily leave the planned strategy and come up with an emergency plan. We were successful in generating enough income to support the charity over the crisis.

In the coming years, funding is highly unpredictable, so securing longer-term grant funding would add stability, though it can take six months for the application process to complete, and there is some work to do to become grant-ready before an application is worth submitting.

Now coming out of that crisis we will review, update and continue with the detailed 3 year strategy involving a blend of funding which will be key to reducing risk.

Diversifying income will both make the charity less likely to fail due to funding issues, and more likely to appeal to prospective supporters. Ideally the funding will be made up of a blend of restricted and unrestricted income:

- statutory funding (from SCC, for example)
- larger grants for project delivery
- smaller grants
- corporate support, both in-kind and financial
- individual giving, through one-off donations and through long-term regular giving
- commitments
- legacies
- online trading

With the support of our trustees we will be reviewing how we compile quantitative and qualitative data to support a larger grant application going forward.

### Reserves policy

The Suit Works Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to three months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

The Trustees consider that for the current level of operation of the Charity the level of reserves required is three months' core operational costs, which is approximately £12,000

### Plans for Future Periods

Since we reopened for face to face consultations on 12th April we have already had in excess of 100 referrals.

In the immediate future we need to work to recover from the impact that Covid 19 has had on the service especially rebuilding and implementing our funding strategy to support the charity in the next 3-year period. We are moving to a location in the heart of Sheffield in October 2021 in a building also occupied by some of the referral agencies that we currently work with who specifically support young people including Sheffield Futures, The Youth Justice Service and Sheffield Leaving Care Team.

As well as an extra 1:1 appointment area, the accommodation will also potentially give us a small retail area with a high street shop front.

This will enable us to:

- Build partnerships with other organisations in the building for collaborative working.
- Increase referrals due to being located on excellent public transport link
- Easier to access for clients
- Increase referrals because two appointments can run at the same time.
- Utilise the larger space to provide workshops in partnership with other organisations.
- Use the retail area to sell donated clothes that aren't suitable as workwear.
- Use the larger space to increase the upcycling projects that our students on placement from Barnsley College contribute.
- Give structured retail training and work experience to clients interested in retail and fashion.
- Increased opportunities for partnership fundraising.

Over the next three years we have plans to ensure our success by:

- Working at becoming more financially independent
- Developing a corporate funding initiative
- Continuing to build our online trading presence
- In the longer term develop a sustainable fashion hub in the region, in partnership with other like-minded organisations, designers, Sheffield maker and students to showcase our creativity and support young people employment.
- Work collaboratively and build partnerships with organisations supporting young adults in the region.

Sharon Fudge  
Chair



Approved by the Board on 21/11/2021 and signed on its behalf by:

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.



# Independent Examiner's Report to the Trustees of The Suit Works

I report to the trustees on my examination of the accounts of The Suit Works ("the Charity") for the year ended 31 March 2021.

## Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

## Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Date: 3/11/2021

Teresa Fennell, ACMA CGMA

It Doesn't Have to Cost the Earth Ltd

47 St Dunstan's Close,

Worcester, WR5 2AJ



## Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 31 March 2021 £	Unrestricted funds	Restricted funds	Total funds 31 March 2020 £
<b>Income and endowments from:</b>							
Donations and legacies	2	33,989	2,559	36,548	6,690	33,700	40,390
Charitable activities	3	20,122	-	20,122	20,163	-	20,163
<b>Total</b>		<b>54,111</b>	<b>2,559</b>	<b>56,670</b>	<b>26,853</b>	<b>33,700</b>	<b>60,553</b>
<b>Expenditure on:</b>							
Raising Funds		400	-	400	1,397	-	1,397
Charitable activities	4,5	46,699	2,559	49,258	23,268	28,391	51,659
<b>Total</b>		<b>47,099</b>	<b>2,559</b>	<b>49,659</b>	<b>24,665</b>	<b>28,391</b>	<b>53,056</b>
<b>Net income/(expenditure)</b>		<b>7,012</b>	<b>-</b>	<b>7,012</b>	<b>2,188</b>	<b>5,309</b>	<b>7,497</b>
<b>Transfer between funds</b>		<b>6,206</b>	<b>(6,206)</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>13,218</b>	<b>(6,206)</b>	<b>7,012</b>	<b>2,188</b>	<b>5,309</b>	<b>7,497</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		16,879	6,206	23,085	14,691	897	15,588
<b>Total funds carried forward</b>		<b>30,097</b>	<b>-</b>	<b>30,097</b>	<b>16,879</b>	<b>6,206</b>	<b>23,085</b>

All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form an integral part of the financial statements.

## Balance Sheet as at 31 March 2021

	Notes	Total funds 31 £	Total funds 31 £
<b>Fixed assets</b>			
Tangible assets	12	878	1,599
<b>Total fixed assets</b>		<u>878</u>	<u>1,599</u>
<b>Current assets</b>			
Debtors	9	14,057	3,592
Cash at bank and in hand	11	31,254	21,690
<b>Total current assets</b>		<u>45,311</u>	<u>25,282</u>
Creditors: amounts falling due within one year	10	16,092	3,796
<b>Net current assets/(liabilities)</b>		<u>29,219</u>	<u>21,486</u>
<b>Total assets less current liabilities</b>		<u>30,097</u>	<u>23,085</u>
<b>Total net assets / (liabilities)</b>		<u>30,097</u>	<u>23,085</u>
<b>Funds of the Charity</b>			
Unrestricted funds	13	30,097	16,879
Restricted funds	13	-	6,206
<b>Total funds</b>		<u>30,097</u>	<u>23,085</u>

The notes on pages 11 to 21 form an integral part of the financial statements.

Approved by the Trustees on \_\_\_\_\_ and signed on their behalf by

Sharon Fudge, Chair

## Notes to the Accounts

### Note 1: Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SOP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The Suit Works meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity are rounded to the nearest £.

The charity has applied the exemption available to small charities in the Charities SOP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

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

#### b) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be reliably measured.

Income for government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received the account can be measured reliably and is not deferred.

Donations are recognised when the charity receives the funds.

**d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds which the donor has specified are solely to be used for particular activities.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be recognised reliably.

All expenditure is shown inclusive of VAT.

**g) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.



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300	300	...

Item	Amount	Description
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500	500	...
600	600	...

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