

Smart Works North East

England & Wales · Charity number 1176547

Details

Other names	SMART WORKS NEWCASTLE
Status	Registered
Legal form	Charitable company
Company number	11115960
Registered	2018-01-05
Register	View on the Charity Commission register

Contact

Address	Fourth Floor Collingwood House 3 Collingwood Street Newcastle Upon Tyne NE1 1JW
Phone	0191 691 7900
Email	NEWCASTLE@SMARTWORKS.ORG.UK
Website	https://newcastle.smartworks.org.uk/

Activities

Objects: (a) The Charity's objects (the "Objects") are the relief of financial hardship, the relief of unemployment for the public benefit through the promotion of economic independence among women living in Newcastle and the surrounding areas in such ways as may be thought fit, including (but without limiting the generality of the foregoing) by providing work-appropriate clothing for individuals seeking employment and / or educational opportunities, providing job-seeking advice, training and education and providing support services for those who successfully procure employment or an educational opportunity, and provided that such benefits may be provided to men where it is deemed appropriate, in the discretion of the Trustees, in the course of advancing the overall Objects of the Charity.(b) This provision may be amended by special resolution but only with the prior written consent of the Commission

Activities: SMART WORKS IS A UK CHARITY THAT IS FOCUSED ON HELPING OUT-OF-WORK WOMEN ON LOW INCOMES GET INTO or RETURN TO THE WORKFORCE. WE PROVIDE INTERVIEW COACHING, HIGH QUALITY INTERVIEW CLOTHES AND STYLING ADVICE. WE HELP WOMEN TO FEEL CONFIDENT, LOOK FABULOUS, SUCCEED AT THEIR JOB INTERVIEW AND MOVE ON WITH THEIR LIFE.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment

Geography

- Durham
- Middlesbrough
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£298,888	£263,226	-	-
2024-03-31	£205,889	£188,477	-	-
2023-03-31	£154,652	£175,051	-	-
2022-03-31	£132,556	£112,191	-	-
2021-03-31	£118,824	£64,933	-	-

Trustees

Name	Role	Appointed
Sophie Clare Milliken	Chair	2021-02-02
Carol Meredith		2018-02-06
Lisa Bell		2022-11-07
Lisa Graveling		2023-02-07
Maxine Fox		2023-09-12
Sarah Lamb		2024-08-05

Accounts

Charity registration number 1176547 (England and Wales)

Company registration number 11115960

SMART WORKS NEWCASTLE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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SMART WORKS NEWCASTLE

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SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of Smart Works Newcastle in the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 12 to 13 and comply with the charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

Objectives and activities

Smart Works Newcastle provides both career coaching and interview coaching, as well as high quality interview clothes and styling advice to unemployed women. We give women the confidence, self-belief and practical tools they require to succeed at interview and start a new chapter of their life.

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women in the North East. To deliver this, Smart Works Newcastle was incorporated on 18 December 2017 and registered as a charity on 5 January 2018 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works Newcastle is part of a network of regional centres that deliver the Smart Works Charity service in their area.

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

In addition to the core service, for unemployed women who have not yet secured a job interview, we deliver career coaching sessions to offer support and skills to gain interviews. This may be around CV preparation, job application and/or sector/roles that match their skills. This aspect of our service has seen high growth in recent years as the job market has become more difficult.

As part of the Smart Works Group, our strategic focus is to deliver our core dressing and interview coaching service to the best possible standard across the UK and to take it to more locations so that any woman who needs our support can access Smart Works. In the face of the cost-of-living crisis, the value of securing a job has never been greater. Our support is needed now more than ever. This year we completed our three-year plan, which set a target of reaching 10,000 women per year collectively across all centres, as well as enhancing other aspects of our service delivery. Key impact data for the group is as follows:

- 10,600 women supported in 2024/25 alone
- 12 centres delivering services across the UK
- 67% of clients secure a job within one month of their appointment
- 94% report increased confidence after engaging with Smart Works
- 57% of our clients are from an ethnic minority background
- 16% of our clients have a disability
- 49% of our clients are parents
- 59% of our clients are age 25-29

Our key performance indicators are the number of women that we help, and the proportion of those women who secure employment after their visit to a Smart Works centre.

SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Highlights

Smart Works Newcastle is incredibly proud of what has been achieved in its seventh year. Overall, this year, Smart Works Newcastle has:

- Helped 734 unique beneficiaries on their journey to employment; and delivered 953 total appointments.
- Delivered 507 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- Delivered 263 career coaching appointments to unemployed women to help them make tangible steps towards securing an interview.
- Been grateful for the support of 42 volunteers in delivering the service, supporting across clothing, coaching, and outreach.
- Continued to see success, with 68% of the women we helped before a job interview securing employment within a month of their visit
- Continued to reach women who face significant barriers to securing employment. Smart Works Newcastle clients are mostly long-term unemployed and have experienced repeated rejections from multiple jobs:
 - 46% have been rejected from over 20 jobs
 - 24% have been rejected from over 50 jobs
 - 42% have been unemployed for over a year
 - 25% have been unemployed for over 5 years
- The majority are from communities facing multiple barriers to gaining employment:
 - 25% are lone parents
 - 19% have a disability
 - 40% are from an ethnic minority
- Worked with 93 unique referral agencies to maintain the breadth of coverage across the North East, with clients from Berwick to Middlesbrough.
- Hosted several successful events, including our annual event celebrating International Women's Day, focusing on a theme close to our purpose - Smart Confidence.
- Recruited a Trustee, with a focus on younger clients aged 16-25 in the continued drive to broaden and deepen the skills and experience of the Board. We also recruited two Shadow Trustees, both under 25 to enhance this objective.
- Successfully delivered outreach activities' including hosting and participating in jobs fairs, increased the engagement with referral partners, and hosted volunteering and work experience activities.
- Grew our collaborative partnerships with corporate partners, retailers and other organisations to drive fundraising, client referrals, and raise the profile of Smart Works Newcastle.
- Continue to be proud and appreciate the continued support of our Ambassadors including Sara Davies MBE and Becky Langley.
- Moved into a new property in May 2024, and while we will need to move again in 2025, this has allowed us the opportunity to increase the capacity and standard of property to accommodate anticipated future growth while maintaining high quality service.

Smart Works Newcastle is incredibly proud of the performance in the year, with consistently positive feedback received to remind us of our impact. Our final year of the Three-Year Plan saw steady and successful service delivery, retaining a strong position to conclude year three of our Three-Year Plan.

SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Results for the year

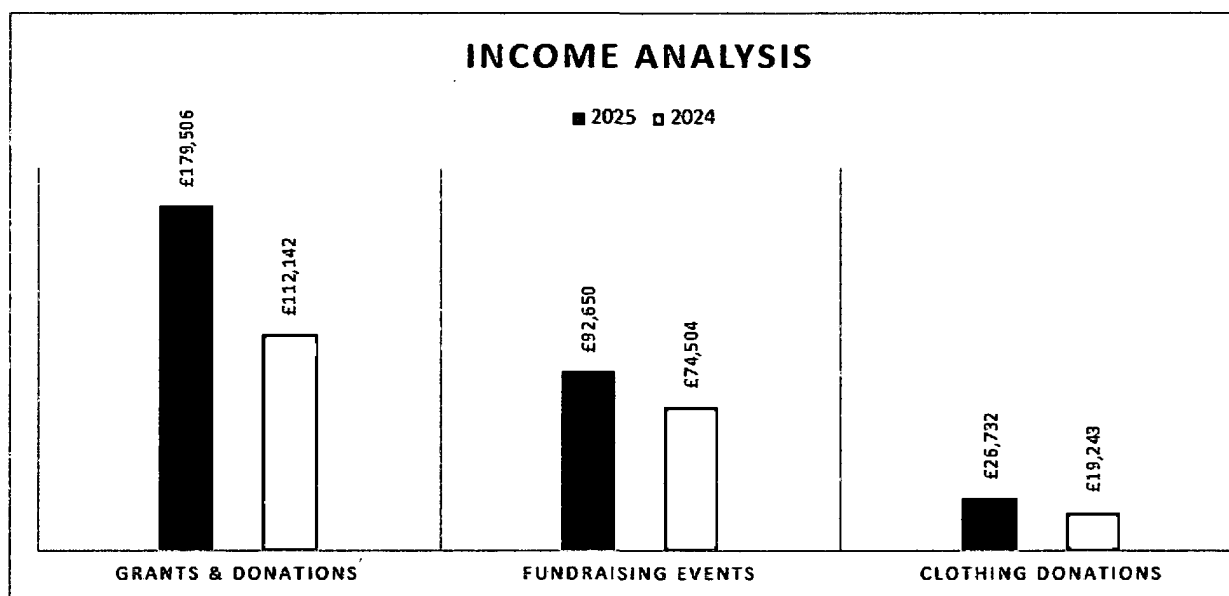
Total income for the period was £298,888 (2024: £205,889), made up substantially from grants awarded, corporate donations, and fundraising activities. Total expenditure was £263,226 (2024: £188,477) resulting in net income of £35,662 (2024: £17,412).

To support the delivery of the Three-Year Plan, in 2023 the Board approved to designate £68.2k from unrestricted funds, of which the final balance of £23.2k was allocated to the year ending 31 March 2025. In 2025, the Board approved to designate an additional £55k to support anticipated future costs associated with the necessary relocation of premises. As a result of this, we end the financial year with the designated reserves of £55k and free reserves of £122.6k. This is within our reserve policy supporting 6 months of expenditure.

There is a 45% increase in overall income which includes unrestricted income of £213k and restricted income of £85.8k.

Grants and donations provide 60% (2024: 54%) of our total income and fundraising events and fashion sales raised 31% (2024: 36%) of our income. We hugely appreciate the support of many individuals, companies, and grant providers throughout the year.

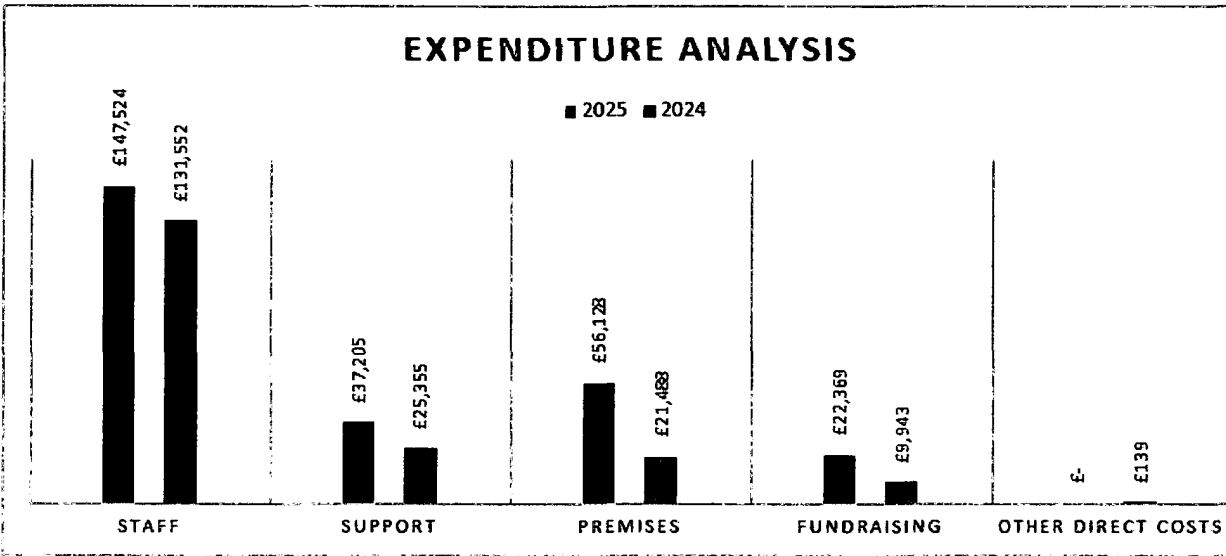
Income also includes donated dressing stock of £26.7k (2024: £19.2k) which helps continue to support the high-quality clothing for our service. Amongst a backdrop of the rising popularity of second-hand marketplaces, we have increased to 20 donation stations throughout the region now and look forward to continuing to develop retail partnerships.



Total expenditure for the period was £263,226 (2024: £188,477) which is a 40% increase from last year. Our costs are mainly for staff, premises and direct client service costs which together make up 77% of our overall costs. The increase in costs was expected and related mainly to costs associated with a change in premises. Expenditure costs related to premises is expected to increase again in the next year due to our upcoming confirmed relocation, as our current premises is being demolished. We also expect an increase in expenditure associated with staff and related costs, to sustain our delivery.

SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025



Investment Policy

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

Reserves Policy

The Trustees have considered the requirement for free reserves, i.e. those unrestricted funds not designated for specific purpose or otherwise committed. It has been determined that, given the nature of the charity's work, the level of free reserves should be equivalent to 3 to 6 months of annual expenditure. This provides sufficient flexibility to cover any temporary shortfall in income and will allow the charity to cope and respond immediately to a reasonable range of unforeseen adverse circumstances prior to specific remedial plans being implemented. The free reserves of £122,617 meets this requirement.

Structure, governance and management

Governance

Smart Works Newcastle and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in Legal and Administrative Information section.

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

Recruitment and Appointment of new Trustees

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

Induction and Training of new Trustees

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

SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational Structure and Decision-Making

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

Management

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

Pay Policy for Key Management Personnel

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

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

Risk Management

The Trustees regularly review the major risks to which the charity is exposed, in particular those relating to governance, operations, finance, HR, compliance and external factors. The centre maintains a risk register that is reviewed by the Board of Trustees on a regular basis.

Relationships with Related Parties

Smart Works Charity is the sole member of Smart Works Newcastle

Policies

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

Volunteers

The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver across roles in dressing, coaching, wardrobe management and administration. We have over 40 active volunteers with a very high retention rate and an ongoing recruitment process to bolster numbers as we continue to grow. Our volunteers are one of our greatest assets; they are all totally dedicated and play an enormous role in delivering our dressing and coaching services.

Public Benefit

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

SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Future Plans

Delivering our Three Year Plan by 2025

On the 1st April 2022, Smart Works Newcastle began the first year of an ambitious Three Year Plan as part of the Smart Works Group in response to a significant increase in need for the service provided in our area. This plan is now complete, and extensive consultation has supported the development of the new three-year plan, which will be launched in 2025, building on the success of our impactful model.

The cost-of-living crisis has had a devastating impact on the women we serve, and the expansion of our service has never been more urgent. The job market is worsening for the women we serve, who are applying for an average of 38 roles without success.

The new strategic plan is focused on the following five ambitions:

Strategic Priority	Aim
Reach more women	We aspire to ensure every woman who could benefit from Smart Works can access our service.
A trusted, 'go to' service	We aim to be nationally recognised as the leading service for unemployed women.
For every woman, at any stage	We recognise that women need different kinds of support at different points in their working lives.
Raise Our Voice	We will use our voice to influence public discourse and policy around women's unemployment.
Strengthen Our Foundations	We will build the infrastructure, culture, and funding model needed for sustainable growth, grounded in equitable practices and continuous improvement.

To achieve these aims in our area, Smart Works Newcastle will:

- Rebrand and evolve as Smart Works North East, better reflecting the demographics of our clients and the growing demand for our service.
- Fully transfer service to be delivered from a new office space, maintaining capacity and quality of service to maintain a high level of both appointments and successful outcomes.
- Continue to build and develop referral partner relationships, with specific focus on underserved regions and demographics, providing appointments to these women in our Newcastle centre while maintaining the use of virtual delivery services.
- Expand our corporate service offering to secure new corporate partnerships while maintaining existing connections to provide the necessary funds to assist this growth through the financial year.
- Leverage knowledge and experience from our Board of Trustees and volunteers, recruiting in line with our skills assessment.
- Listen, learn and grow from the insights from client, volunteers and supporters, including our new male ally roles.
- Review our service for clients aged 16 – 25, leveraging the insight from our Shadow Trustees.
- Focus on local partnerships and fundraising, to continue to raise awareness of the service, drive growth in the number of women reached, while raising much needed funds to continue the high quality service.
- Maintain outcome and impact measures so we can clearly demonstrate the impact of our service.

SMART WORKS NEWCASTLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Equity, Diversity & Inclusion

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

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

The Trustees' report was approved by the Board of Trustees.



Sophie Milliken
Trustee



Lisa Bell
Trustee

17 November 2025

SMART WORKS NEWCASTLE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SMART WORKS NEWCASTLE

I report to the Trustees on my examination of the financial statements of Smart Works Newcastle (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Gary Pready FCA
Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date: 28/11/2025

SMART WORKS NEWCASTLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	120,419	85,819	206,238	95,627	35,758	131,385
Other trading activities	4	92,650	-	92,650	74,504	-	74,504
Total income		<u>213,069</u>	<u>85,819</u>	<u>298,888</u>	<u>170,131</u>	<u>35,758</u>	<u>205,889</u>
Expenditure on:							
Raising funds	5	21,385	984	22,369	9,943	-	9,943
Charitable activities	6	169,886	70,971	240,857	145,819	32,715	178,534
Total expenditure		<u>191,271</u>	<u>71,955</u>	<u>263,226</u>	<u>155,762</u>	<u>32,715</u>	<u>188,477</u>
Net income		<u>21,798</u>	<u>13,864</u>	<u>35,662</u>	<u>14,369</u>	<u>3,043</u>	<u>17,412</u>
Transfers between funds		4,479	(4,479)	-	-	-	-
Net movement in funds		<u>26,277</u>	<u>9,385</u>	<u>35,662</u>	<u>14,369</u>	<u>3,043</u>	<u>17,412</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>151,340</u>	<u>18,363</u>	<u>169,703</u>	<u>136,971</u>	<u>15,320</u>	<u>152,291</u>
Fund balances at 31 March 2025		<u>177,617</u>	<u>27,748</u>	<u>205,365</u>	<u>151,340</u>	<u>18,363</u>	<u>169,703</u>

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

SMART WORKS NEWCASTLE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		7,582		-
Current assets					
Stocks	12	24,395		18,363	
Debtors	13	25,581		13,850	
Cash at bank and in hand		161,524		142,759	
		211,500		174,972	
Creditors: amounts falling due within one year	14	(13,717)		(5,269)	
Net current assets			197,783		169,703
Total assets less current liabilities			205,365		169,703
The funds of the Charity					
Restricted income funds	16	27,748		18,363	
Unrestricted funds - general	17	122,617		128,140	
Unrestricted funds - Designated funds		55,000		23,200	
		205,365		169,703	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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

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

The financial statements were approved by the Trustees on 17 November 2025



Sophie Milliken
Trustee



Lisa Bell
Trustee

Company registration number 11115960 (England and Wales)

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Smart Works Newcastle is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Hadrian House, Higham Place, NE1 8AF.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention for certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Leasehold improvements	20% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

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

1.9 Cash and cash equivalents

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

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

There are no estimates that the trustees consider significant for the accounts.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donated Goods and Services	-	26,732	26,732	-	19,243	19,243
Grants and individual donations	120,419	59,087	179,506	95,627	16,515	112,142
	<u>120,419</u>	<u>59,087</u>	<u>179,506</u>	<u>95,627</u>	<u>16,515</u>	<u>112,142</u>
	<u>120,419</u>	<u>85,819</u>	<u>206,238</u>	<u>95,627</u>	<u>35,758</u>	<u>131,385</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sales	22,826	17,010
Fundraising events	63,313	48,225
Spin/Step Up for Smart Works	6,511	-
Cycle for Smart Works	-	9,269
	<u>92,650</u>	<u>74,504</u>
Other trading activities	<u>92,650</u>	<u>74,504</u>

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Staging fundraising events	20,355	984	21,339	6,735	-	6,735
Other fundraising costs	1,030	-	1,030	3,208	-	3,208
	<u>21,385</u>	<u>984</u>	<u>22,369</u>	<u>9,943</u>	<u>-</u>	<u>9,943</u>

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	122,039	107,455
Premises related direct expenditure	47,839	16,859
Other direct expenditure	-	139
Administrative direct expenditure	20,700	16,200
	<u>190,578</u>	<u>140,653</u>
Share of support and governance costs (see note 7)		
Support	49,457	36,897
Governance	822	984
	<u>240,857</u>	<u>178,534</u>
Analysis by fund		
Unrestricted funds - general	169,886	145,819
Restricted funds	70,971	32,715
	<u>240,857</u>	<u>178,534</u>

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	25,485	24,097
Premises related support costs	8,289	4,629
Administrative expenditure	15,683	8,171
Governance costs	822	984
	<u>50,279</u>	<u>37,881</u>
Analysed between:		
Charitable activities	<u>50,279</u>	<u>37,881</u>

Governance costs includes payments to the independent examiners of £700 + VAT (2024: £650) for independent examination fees.

The fee for the accounts preparation of £1,750 + VAT (2024: £1,600 + VAT) due to the independent examiners is being paid for by the parent charity.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2024: £nil).

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>5</u>	<u>5</u>
Employment costs		
	2025 £	2024 £
Wages and salaries	131,697	121,722
Social security costs	12,112	6,352
Other pension costs	3,715	3,478
	<u>147,524</u>	<u>131,552</u>

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

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	45,953	39,597

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold improvements £
Cost	
Additions	9,478
At 31 March 2025	9,478
Depreciation and impairment	
Depreciation charged in the year	1,896
At 31 March 2025	1,896
Carrying amount	
At 31 March 2025	7,582

12 Stocks

	2025 £	2024 £
Dressing stock	24,395	18,363

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Donations receivable and other debtors	12,138	3,100
Prepayments and accrued income	13,443	10,750
	25,581	13,850

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	850	226
Wages and pensions control accounts	4,163	3,275
Accruals and deferred income	8,704	1,768
	<u>13,717</u>	<u>5,269</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,715</u>	<u>3,478</u>

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

16 Restricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Dressing stock	18,363	26,732	(20,700)	-	24,395
Career coaching (National Lottery)	-	6,480	(6,480)	-	-
Career coaching (Bank of America)	-	8,595	(8,595)	-	-
Newcastle council	-	20,000	(20,000)	-	-
Sir James Knott	-	10,000	(10,000)	-	-
Wellbank	-	7,532	(3,053)	(4,479)	-
Mea Trust/Naylors	-	700	(700)	-	-
Citylife grant	-	780	(780)	-	-
BWP workwear	-	5,000	(1,647)	-	3,353
	<u>18,363</u>	<u>85,819</u>	<u>(71,955)</u>	<u>(4,479)</u>	<u>27,748</u>

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Dressing stock	15,320	19,243	(16,200)	-	18,363
Career Coaching (Bank of America)	-	7,875	(7,875)	-	-
Career Coaching (National Lottery)	-	8,640	(8,640)	-	-
	<u>15,320</u>	<u>35,758</u>	<u>(32,715)</u>	<u>-</u>	<u>18,363</u>

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

The Bank of America fund, and National Lottery fund, were collected via Smart Works Charity and are grants towards essential resources.

The Newcastle Council grant was restricted to be paid towards rent and was fully utilised in the year.

Sir James Knott is a core grant to be paid towards salary.

Wellbank was a grant to help fit out the new Centre and was fully utilised in the year.

Mea Trust/Naylors was a grant to pay towards transport for the 2024 premises move and was fully utilised in the year.

BWP Workwear was a grant towards wardrobe items and a balance of £3,353 remained at year end to be carried forward to the new financial year.

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Designated funds

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

	Balance at 1 April 2023 £	Transfers £	Movement in funds		Balance at 31 March 2025 £
			Balance at 1 April 2024 £	Transfers £	
Designated Funds for 3 year plan to support more women across Newcastle	43,200	(20,000)	23,200	(23,200)	-
Designated Funds for moving expenses and outreach recruitment costs	-	-	-	55,000	55,000
	<u>43,200</u>	<u>(20,000)</u>	<u>23,200</u>	<u>31,800</u>	<u>55,000</u>

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

The Charity also allocated a further £55,000 to designated funds during the year to support moving locations and to help fund the recruitment costs of a new outreach assistant.

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	7,582	-	-	7,582
Current assets/(liabilities)	115,035	55,000	27,748	197,783
	<u>122,617</u>	<u>55,000</u>	<u>27,748</u>	<u>205,365</u>

	Unrestricted funds general 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Current assets/(liabilities)	128,140	23,200	18,363	169,703
	<u>128,140</u>	<u>23,200</u>	<u>18,363</u>	<u>169,703</u>

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Members' Liability

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

20 Operating lease commitments

Lessee

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

	2025 £	2024 £
Within one year	24,000	16,140
Between two and five years	-	20,175
	<u>24,000</u>	<u>36,315</u>

Operating lease payments in the year were £36,074 (2024: £17,399).

21 Related party transactions

During the year the charity received donations of £47,175 (2024: £31,515) and cost reimbursements of £nil (2024: £1,800) from Smart Works Charity, its immediate parent which are included within the results for the year.

The charity received donations of £495 (2024: £571) from seven Trustees (2024: seven Trustees) and expense reimbursements of £285 (2024: £637) to one Trustee.

22 Control

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

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

SMART WORKS NEWCASTLE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helena Clennell	(Resigned 5 April 2024)
	Susan Fulton	(Resigned 10 May 2025)
	Carol Meredith	
	Sophie Milliken	
	Lisa Bell	
	Julie Cuthbertson	
	Lisa Graveling	
	Nicola Hands	
	Maxine Fox	
	Sarah Lamb	(Appointed 5 August 2024)
	Lauren Croft	(Appointed 12 July 2024 and Resigned 16 May 2025)
Charity number (England and Wales)	1176547	
Company number	11115960	
Registered office	3rd Floor Hadrian House Higham Place NE1 8AF	
Independent examiner	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	

Accounts



Smart Works Newcastle
Charity Registration No. 1176547
Company Registered No. 11115960

Annual Report and Financial Statements

For the Year Ended 31 March 2024

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

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

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

1. Objectives and Activities

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

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women in Tyne and Wear and the surrounding area. To deliver this, Smart Works Newcastle was incorporated on 18 December 2017 and registered as a charity on 5 January 2018 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works Newcastle is part of a network of seven charities that deliver the Smart Works Charity service in their area.

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

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

2. Achievements and Performance

Highlights

Smart Works Newcastle is incredibly proud of what has been achieved in its sixth year. Overall, Smart Works Newcastle has:

- Helped 604 unique beneficiaries on their journey to employment; and delivered 742 total appointments.
- Delivered 422 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.

- 64% of the women we helped before a job interview secured employment within a month of their visit.
- Delivered 202 Career Coaching appointments to help clients identify tangible next steps to secure an interview.
- Continued to reach women who face significant barriers to securing employment. Smart Works clients are mostly long-term unemployed and have experienced repeated rejections from multiple jobs:
 - 39% have been rejected from over 20 jobs,
 - 20% have been rejected from over 50 jobs,
 - 41% have been unemployed for over a year and
 - 17% have been unemployed for over 5 years.
- The majority are from communities facing multiple barriers to gaining employment:
 - 32% are lone parents,
 - 16% have a disability and
 - 31% are from an ethnic minority.
- Worked with 78 unique Referral Agencies to maintain the breadth of coverage across the North East, helping clients from Northumberland to Middlesbrough.
- Hosted several successful events, including an inaugural event celebrating International Women's Day, focusing on a theme close to our purpose – Smart Confidence.
- Retained and attracted high quality volunteers, with 40 active volunteers supporting across clothing, coaching, and outreach.
- Recruited two Trustees in the continued drive to broaden and deepen the skills and experience of the Board. One of the roles is responsible for project management with the other strengthening our corporate relationships.
- Recruited an extra staff member to improve communications to reach a wider audience for both clients and supporters.
- Successfully delivered outreach activities including hosting and participating in jobs fairs, increased the engagement with referral partners, and hosted volunteering and work experience activities.
- Secured a new ambassador, Becky Langley, NUFC Womens Team manager in May 2023. We also retained Sara Davies MBE as an ambassador for another year.
- Prepared for our new home (which we moved into in May 2024), allowing us the opportunity to increase the capacity to accommodate anticipated future growth while maintaining high quality service.

Smart Works Newcastle is incredibly proud of the performance in the year, with consistently positive feedback received to remind us of our purpose. Our second year of our Three-Year Plan saw steady service delivery, retaining a strong position to continue with year three of our Three-Year Plan.

3. Financial Review

Results for the year

Total income for the period was £205,889 (2023: £154,652), made up substantially from grants awarded, corporate donations, and fundraising events. Total expenditure was £188,477 (2023: £175,051) resulting in net income of £17,412 (2023: net deficit of £20,399).

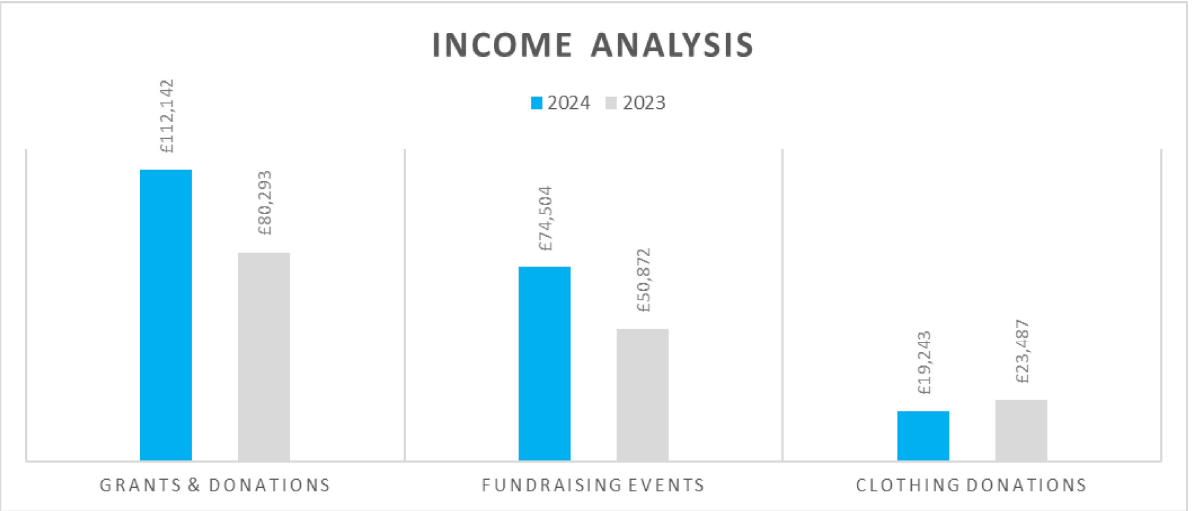
To support the delivery of the Three-Year Plan, in 2023 the Trustees approved to designate £68.2k from unrestricted funds, of which £20k was allocated to the year ending 31 March 2024 (2023: £25k). As a result of this, we end the financial year with the designated funds of £23.2k and free reserves of £128.1k.

There is a 33% increase in overall income which includes unrestricted income of £170.1k and restricted income of £35.8k.

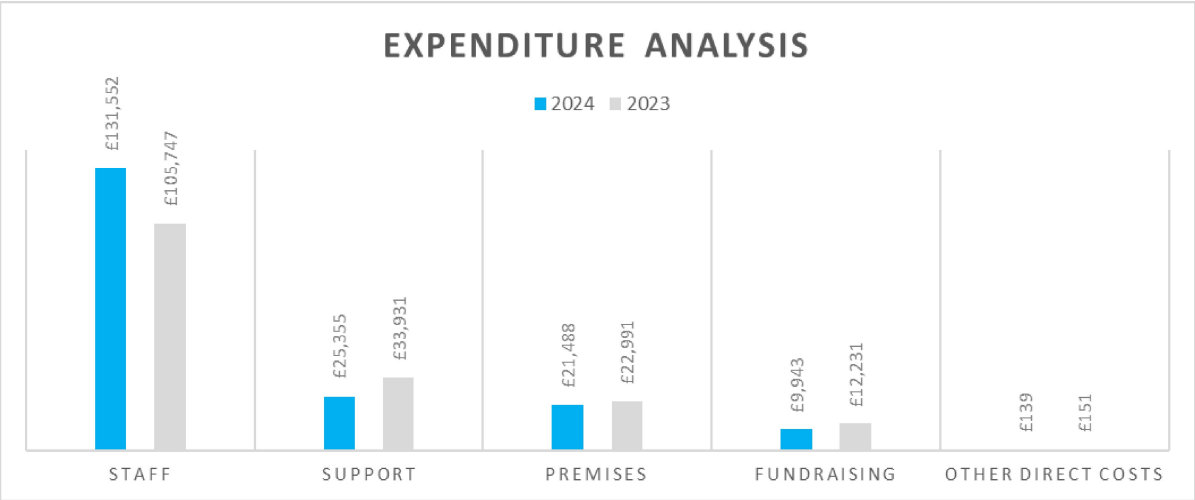
Grants and donations provide 54% (2023: 52%) of our total income and fundraising events and fashion sales raised 36% (2023: 33%) of our income. We hugely appreciate the support of many individuals,

companies and grant providers throughout the year.

Income also includes donated dressing stock of £19.2k (2023: £23.5k) which helps continue to support the high-quality clothing for our service. Amongst a backdrop of the rising popularity of second-hand market places, we have increased to 14 donation stations throughout the region now, and look forward to developing retail partnerships.



Total expenditure for the period was £188,477 (2023: £175,051) which is an 8% increase, representing a more efficient cost base given the increase in income over the same period. Our costs are mainly for staff, premises and direct client service costs which together make up 81% of our overall costs (2023: 73%). The increase in costs was expected and related mainly to staff costs to sustain our delivery of the Three-Year Plan. This has seen an increase in headcount to 5 (2023: headcount 4) in line with continued delivery. Expenditure relating to premises is expected to increase in the next year due to moving to our new home at Hadrian House, which is significantly larger in size than our previous centre.



Investment Policy

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

Reserves Policy

The Trustees have considered the requirement for free reserves, i.e. those unrestricted funds not designated for specific purpose or otherwise committed. It has been determined that, given the nature

of the charity's work, the level of free reserves should be equivalent to 3 to 6 months of annual expenditure. This provides sufficient flexibility to cover any temporary shortfall in income and will allow the charity to cope and respond immediately to a reasonable range of unforeseen adverse circumstances prior to specific remedial plans being implemented. The free reserves of £128,140 meets this requirement.

4. Structure, Governance and Management Governance

Smart Works Newcastle and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in the reference and administrative section on page 19.

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

Recruitment and Appointment of new Trustees

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

Induction and Training of new Trustees

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

Organisational Structure and Decision-Making

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

Management

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

Pay Policy for Key Management Personnel

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

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

Risk Management

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

Relationships with Related Parties

Smart Works Charity is the sole member of Smart Works Newcastle

Policies

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

Volunteers

The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver the dressing and interview preparation for our clients. We have over 40 active volunteers with a very high retention rate and an ongoing recruitment process to bolster numbers. Our volunteers are one of our greatest assets, they are all totally dedicated and play an enormous role in delivering our dressing and coaching services.

Public Benefit

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

5. Future Plans

Delivering our Three Year Plan by 2025

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

The cost-of-living crisis has had a devastating impact on the women we serve, and the expansion of our service continues to remain crucial to individuals and communities.

By the end of the three years, Smart Works Newcastle aims to be helping over 1,000 women across Tyne and Wear and the surrounding areas and ensuring that at least 65% go on to get the job.

To achieve these aims in the north east, we will:

- Fully transfer service to be delivered from our new office space, increasing capacity and quality of service to maintain a high level of both appointments and successful outcomes.
- Continue to build and develop new referral partner relationships to support clients living in the surrounding areas, providing appointments to these women in our Newcastle centre while maintaining the use of virtual delivery services.
- Expand our corporate service offering to secure new corporate partnerships while maintaining existing connections to provide the necessary funds to assist this growth through the financial year.
- Leverage knowledge and experience from our Board of Trustees, including a new position focused on supporting the 16-25 year old age demographic and a shadow trustee role for a local young person.
- Listen, learn and grow from the insights from client, volunteers and supporters, including a new volunteer role focused on male advocacy, of which we will seek to appoint multiple advocates covering our local area.

Equity, Diversity & Inclusion

In June 2023, Smart Works launched a new group-wide Equity, Diversity & Inclusion strategy. The

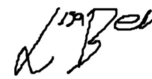
strategy set-out a framework for how all Smart Works centres will nurture a culture of diversity and inclusivity. Over the last year, Smart Works has delivered important initiatives to progress this work. This includes training for staff, trustees and volunteers, demographic data collection across our internal community, and the launch of a Client Champion programme where former clients become ambassadors for the charity.

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

This report was approved by the Board on 29/10/24 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read "S Milliken".

Sophie Milliken
Chair

A handwritten signature in blue ink, appearing to read "Lisa Bell".

.....
Lisa Bell
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMART WORKS NEWCASTLE

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Hannah Ormston CIPFA ACA

Critchleys Audit LLP

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

Dated: 11.11.2024

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	95,627	35,758	131,385	62,803	40,977	103,780
Other trading activities	4	74,504	-	74,504	50,872	-	50,872
Total income		<u>170,131</u>	<u>35,758</u>	<u>205,889</u>	<u>113,675</u>	<u>40,977</u>	<u>154,652</u>
Expenditure on:							
Raising funds	5	9,943	-	9,943	10,029	2,202	12,231
Charitable activities	6	145,819	32,715	178,534	121,529	41,291	162,820
Total expenditure		<u>155,762</u>	<u>32,715</u>	<u>188,477</u>	<u>131,558</u>	<u>43,493</u>	<u>175,051</u>
Net income/(expenditure) and movement in funds		14,369	3,043	17,412	(17,883)	(2,516)	(20,399)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>136,971</u>	<u>15,320</u>	<u>152,291</u>	<u>154,854</u>	<u>17,836</u>	<u>172,690</u>
Fund balances at 31 March 2024		<u>151,340</u>	<u>18,363</u>	<u>169,703</u>	<u>136,971</u>	<u>15,320</u>	<u>152,291</u>

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

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	11	18,363		15,320	
Debtors	12	13,850		133	
Cash at bank and in hand		142,759		138,291	
		<u>174,972</u>		<u>153,744</u>	
Creditors: amounts falling due within one year	13	(5,269)		(1,453)	
		<u></u>		<u></u>	
Net current assets			169,703		152,291
Net assets excluding pension liability			<u>169,703</u>		<u>152,291</u>
The funds of the Charity					
Restricted income funds	15		18,363		15,320
Unrestricted funds					
Designated funds	16	23,200		43,200	
General unrestricted funds		<u>128,140</u>		<u>93,771</u>	
			151,340		136,971
			<u>169,703</u>		<u>152,291</u>

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

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

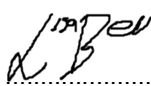
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29/10/24



Sophie Milliken
Trustee



Lisa Bell
Trustee

Company registration number 11115960 (England and Wales)

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

1 Accounting policies

Charity information

Smart Works Newcastle is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Hadrian House, Higham Place, NE1 8AF.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention for certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

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

1 Accounting policies**(Continued)****1.5 Expenditure**

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

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

1.6 Stocks

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

1.7 Cash and cash equivalents

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

1.8 Employee benefits

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

1.9 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

There are no estimates that the trustees consider significant for the accounts.

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

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donated Goods and Services	-	19,243	19,243	-	23,487	23,487
Grants and individual donations	95,627	16,515	112,142	62,803	17,490	80,293
	<u>95,627</u>	<u>35,758</u>	<u>131,385</u>	<u>62,803</u>	<u>40,977</u>	<u>103,780</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Sales	17,010	15,545
Fundraising events	48,225	23,885
Cycle for Smart Works	9,269	11,442
Other trading activities	<u>74,504</u>	<u>50,872</u>

5 Raising funds

	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Fundraising and publicity				
Staging fundraising events	6,735	-	6,735	9,467
Fundraising costs	3,208	-	3,208	2,764
	<u>9,943</u>	<u>-</u>	<u>9,943</u>	<u>12,231</u>

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

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	107,455	86,941
Premises related direct expenditure	16,859	18,030
Other direct expenditure	139	151
Administrative direct expenditure	16,200	22,740
	<u>140,653</u>	<u>127,862</u>
Share of support and governance costs (see note 7)		
Support	36,897	34,298
Governance	984	660
	<u>178,534</u>	<u>162,820</u>
Analysis by fund		
Unrestricted funds	145,819	121,529
Restricted funds	32,715	41,291
	<u>178,534</u>	<u>162,820</u>

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	24,097	-	24,097	18,806	-	18,806
Premises related support costs	4,629	-	4,629	4,961	-	4,961
Administrative expenditure	8,171	-	8,171	10,531	-	10,531
Governance costs	-	984	984	-	660	660
	<u>36,897</u>	<u>984</u>	<u>37,881</u>	<u>34,298</u>	<u>660</u>	<u>34,958</u>
Analysed between Charitable activities	<u>36,897</u>	<u>984</u>	<u>37,881</u>	<u>34,298</u>	<u>660</u>	<u>34,958</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	5	4

Employment costs

	2024 £	2023 £
Wages and salaries	121,722	98,680
Social security costs	6,352	4,047
Other pension costs	3,478	3,020
	<u>131,552</u>	<u>105,747</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>39,597</u>	<u>35,110</u>

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Stocks

	2024 £	2023 £
Dressing Stock	<u>18,363</u>	<u>15,320</u>

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

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Donations Receivable	3,100	75
Prepayments and accrued income	10,750	58
	<u>13,850</u>	<u>133</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	226	1,428
Wages and pensions control accounts	3,275	(575)
Accruals and deferred income	1,768	600
	<u>5,269</u>	<u>1,453</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,478</u>	<u>3,020</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024
15 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Dressing stock	14,573	23,487	(22,740)	15,320	19,243	(16,200)	18,363
Community Foundation (Newcastle Building Society)	3,263	-	(3,263)	-	-	-	-
Career Coaching (Bank of America)	-	8,850	(8,850)	-	7,875	(7,875)	-
Career Coaching (National Lottery)	-	8,640	(8,640)	-	8,640	(8,640)	-
	<u>17,836</u>	<u>40,977</u>	<u>(43,493)</u>	<u>15,320</u>	<u>35,758</u>	<u>(32,715)</u>	<u>18,363</u>

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

Community Foundation (Newcastle Building Society) provided funding for 3 months' salary costs for Service Delivery Lead to develop and deliver our virtual employment service. This has now been fully utilised.

Bank Of America fund was collected via Smart Works Charity, and is a grant towards core costs.

The National Lottery Fund collected via Smart Works Charity is a grant for core costs.

16 Designated funds

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

	Movement in funds				
	Balance at 1 April 2022 £	Transfers £	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Designated Funds for 3 year plan to support more women across Newcastle	-	43,200	43,200	(20,000)	23,200
	<u>-</u>	<u>43,200</u>	<u>43,200</u>	<u>(20,000)</u>	<u>23,200</u>

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

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

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £
Fund balances at 31 March 2024 are represented by:							
Current assets	128,140	23,200	18,363	169,703	93,771	43,200	15,320
	<u>128,140</u>	<u>23,200</u>	<u>18,363</u>	<u>169,703</u>	<u>93,771</u>	<u>43,200</u>	<u>15,320</u>

18 Members' Liability

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

19 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	16,140	16,140
Between two and five years	20,175	36,315
	<u>36,315</u>	<u>52,455</u>

Operating lease payments in the year were £17,399 (2023: £20,257).

20 Related party transactions

During the year the charity received donations of £31,515 (2023: £29,764) and cost reimbursements of £1,800 (2023: £nil) from Smart Works Charity, its immediate parent which are included within the results for the year.

The charity received donations of £571 (2023: £59) from seven Trustees. There are no other related party transactions.

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

21 Control

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

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

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helena Clennell	(Resigned 5 April 2024)
	Susan Fulton	
	Carol Meredith	
	Sophie Milliken	
	Sarah Pavlou	(Resigned 10 May 2023)
	Lisa Bell	
	Julie Cuthbertson	
	Lisa Graveling	
	Nicola Hands	(Appointed 10 May 2023)
	Maxine Fox	(Appointed 12 September 2023)
Charity number	1176547	
Company number	11115960	
Registered office	3rd Floor Hadrian House Higham Place NE1 8AF	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	

Accounts

Smart Works Newcastle
Registered No. 11115960

Annual Report and Financial Statements
For the Year Ended 31 March 2023

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Annual Report of the Board of Trustees for the Year Ended 31 March 2023

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of Smart Works Newcastle in the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out on pages 9-10 and comply with the charity's governing document, applicable laws and the requirements of Statement of recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

1. Objectives and Activities

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

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women in Tyne and Wear and the surrounding areas. To deliver this, Smart Works Newcastle was incorporated on 18 December 2017 and registered as a charity on 5 January 2018 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works Newcastle is part of a network of seven charities that deliver the Smart Works Charity service in their area.

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

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

2. Achievements and Performance

Highlights

Smart Works Newcastle is incredibly proud of what has been achieved in its fifth year.

Overall, Smart Works Newcastle has:

- Helped 727 unique beneficiaries on their journey to employment; and delivered 736 total appointments.
- Delivered 544 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- 70% of the women we helped before a job interview secured employment within a month of their visit.
- Delivered 192 Career Coaching appointments to help clients identify tangible next steps to secure an interview.
- Continued to reach women who face significant barriers to securing employment. Smart Works clients are mostly long-term unemployed and have experienced repeated rejections from multiple jobs:
 - 39% have been rejected from over 20 jobs,
 - 19% have been rejected from over 50 jobs,
 - 49% have been unemployed for over a year and
 - 27% have been unemployed for over five years.
- The majority are from communities facing intersectional barriers to gaining employment:
 - 36% are lone parents,
 - 18% have a disability and
 - 25% are from an ethnic minority.

- Worked with 106 unique Referral Agencies to maintain the breadth of coverage across the North East, helping clients from Berwick-upon-Tweed to Middlesborough.
- Retained and attracted high quality volunteers, with 46 active volunteers supporting across clothing, coaching, and outreach.
- Recruited three Trustees in the continued drive to broaden and deepen the skills and experience of the Board.
- Successfully delivered outreach activities including hosting and participating in jobs fairs, increased the engagement with referral partners, and hosted volunteering and work experience activities.
- Welcomed the introduction of a new ambassador, Becky Langley, to join us in addition to our continued support from existing ambassador Sara Davies MBE.

Smart Works Newcastle is incredibly proud of the performance in the year, with consistently positive feedback received to remind us of our purpose. Our first year of our Three-Year Plan saw remarkable increase in service delivery, with over 85% growth in interview dressing appointments, and over 70% growth in career coaching appointments. This has set us up in a strong position to build on the momentum as we continue with year two of our Three-Year Plan.

3. Financial Review

Results for the year

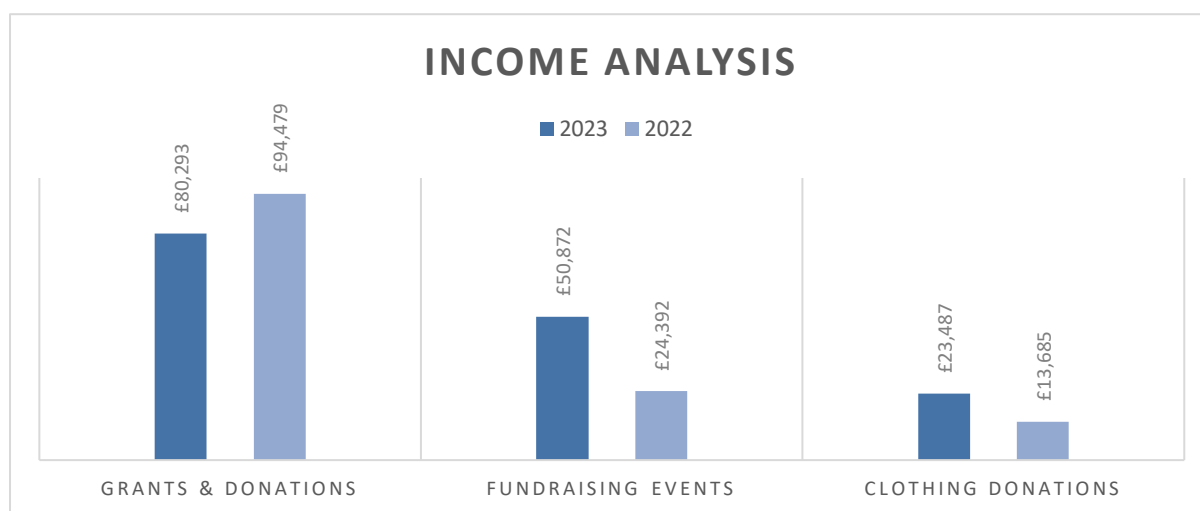
Total income for the period was £154,652 (2022: £132,556), made up substantially from grants awarded and fundraising events. Total expenditure was £175,051 (2022: £112,191) resulting in a deficit of £20,399 (2022: net income of £20,365).

To support the delivery of the Three-Year Plan, the Trustees approved to designate £68.2k from unrestricted funds during the year, of which £25k was allocated to year ending 31 March 2023. As a result of this we end the financial year with the designated funds of £43.2k and free reserves of £93.8k.

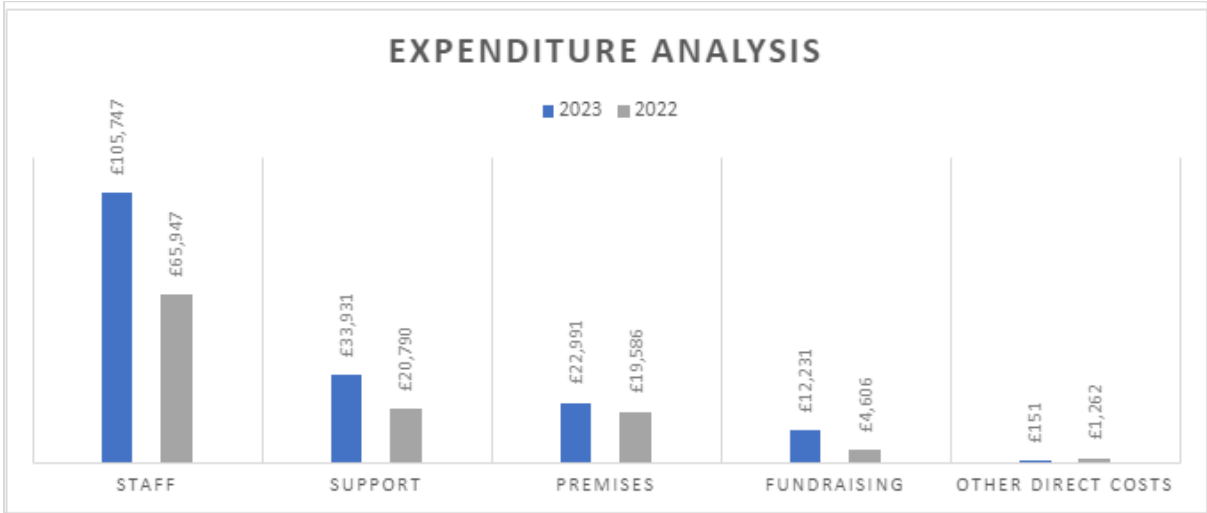
There is a 17% increase in overall income which includes unrestricted income of £113.7k and restricted income of £41k.

Grants and donations provide 52% of our total income and fundraising events and fashion sales raised 33% of our income. We hugely appreciate the support of many individuals, companies and grant providers throughout the year.

Income also includes donated dressing stock of £23,487 (2022: £13,685) which has increased from the previous year to support growth in dressing appointments and has been aided by the increase in donation stations throughout the region.



Total expenditure for the period was £175,051 which is a 56% increase from last year. Our costs are mainly for staff, premises and direct client service costs which together make up 73% of our overall costs (2022: 76%). The increase of £62.9k in the costs was expected and related mainly to staff costs to enable us to start to deliver on our Three-Year Plan. This year saw a full year of a staff team of 3.6 FTE (headcount 4). This is expected to increase in the next year due to an increase in headcount to 5 in line with anticipated growth.



Investment Policy

The Trustees, having regard to the liquidity requirements of operating the Charity and to the reserves policy, have operated a policy keeping available funds in interest-bearing deposit accounts. At the year end, we have £138k cash reserves.

Reserves Policy

The Trustees have considered the requirement for free reserves, i.e., those unrestricted funds not designated for specific purpose or otherwise committed. It has been determined that, given the nature of the charity’s work, the level of free reserves should be equivalent to 3 to 6 months of annual expenditure. This provides sufficient flexibility to cover any temporary shortfall in income and will allow the charity to cope and respond immediately to a reasonable range of unforeseen adverse circumstances prior to specific remedial plans being implemented. The general unrestricted reserves of £93.8k meets this requirement.

4. Structure, Governance and Management

Governance

Smart Works Newcastle and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in the reference and administrative section on page 21.

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

Recruitment and Appointment of new Trustees

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

Induction and Training of new Trustees

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

Organisational Structure and Decision-Making

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

Management

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

Pay Policy for key Management Personnel

All Trustees give their time freely and no Trustee received remuneration in the year. The pay of staff is reviewed annually. The Trustees benchmark pay against pay levels in other similarly sized charities and other Smart Works centres.

Risk Management

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

Relationships with Related Parties

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

Policies

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

Volunteers

The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver the dressing and interview preparation for our clients. We have over 46 active volunteers with a very high retention rate and an ongoing recruitment process to bolster numbers. Our volunteers are one of our greatest assets, they are all totally dedicated and play an enormous role in delivering our dressing and coaching services.

Public Benefit

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

5. Future Plans

Delivering our Three Year Plan by 2025

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

The cost-of-living crisis has had a devastating impact on the women we serve and the expansion of our service has never been more urgent.

By the end of the three years, Smart Works Newcastle aims to be helping over 1000 women across Tyne and Wear and the surrounding area and ensuring that at least 65% go on to get the job.

To achieve these aims in our area, we will:

- Expand our outreach to build and develop new referral partner relationships to support clients living in the surrounding areas, providing appointments to these women in our Newcastle centre while maintaining the use of virtual delivery services.
- Help support the service across service coordination, communications, outreach and fundraising activities with our now fully resourced team of five staff.
- Retain, recruit and train volunteers to maintain capacity and quality of service to support the centre to maintain the high level of both appointments and successful outcomes.
- Expand our corporate service offering to secure new corporate partnerships while maintaining existing connections to provide the necessary funds to assist this growth through the financial year.
- Start to progress activities necessary to move premises, including securing a property that can maintain the high quality service offering we provide while accommodating anticipated future growth.

Equity, Diversity & Inclusion

In June 2023, Smart Works Charity launched a new group-wide Equity, Diversity & Inclusion strategy. The strategy set-out a framework for how all Smart Works centres will nurture a culture of diversity and inclusivity.

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

This report was approved by the Board on 01/11/23 and signed on its behalf by:



Sophie Milliken
Chair



Lisa Bell
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMART WORKS NEWCASTLE

I report to the Trustees on my examination of the financial statements of Smart Works Newcastle (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Hannah Ormston CIPFA

Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX12EP

Dated: . 14 November 2023

SMART WORKS NEWCASTLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations	3	62,803	40,977	103,780	108,164
Other trading activities	4	50,872	-	50,872	24,392
Total income		113,675	40,977	154,652	132,556
Expenditure on:					
Raising funds	5	10,029	2,202	12,231	4,606
Charitable activities	6	121,529	41,291	162,820	107,585
Total expenditure		131,558	43,493	175,051	112,191
Net (expenditure)/income for the year/ Net movement in funds		(17,883)	(2,516)	(20,399)	20,365
Fund balances at 1 April 2022		154,854	17,836	172,690	152,325
Fund balances at 31 March 2023		136,971	15,320	152,291	172,690

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks	11	15,320		14,572	
Debtors	12	133		5,073	
Cash at bank and in hand		138,291		155,128	
		<u>153,744</u>		<u>174,773</u>	
Creditors: amounts falling due within one year	13	(1,453)		(2,083)	
Net current assets			<u>152,291</u>		<u>172,690</u>
Income funds					
Restricted funds	15		15,320		17,836
Unrestricted funds					
Designated funds	16	43,200		-	
General unrestricted funds		<u>93,771</u>		<u>154,854</u>	
			<u>136,971</u>		<u>154,854</u>
			<u>152,291</u>		<u>172,690</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on 01/11/2023.



Sophie Milliken
Trustee



Lisa Bell
Trustee

Company registration number 11115960

SMART WORKS NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Smart Works Newcastle is a charitable company limited by guarantee incorporated in England and Wales. The registered office is MEA House, Ellison Place, Newcastle upon Tyne, NE1 8XS, United Kingdom.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**1 Accounting policies****(Continued)****1.5 Expenditure**

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

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

1.6 Stocks

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

1.7 Cash and cash equivalents

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

1.8 Employee benefits

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

1.9 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

There are no estimates that the trustees consider significant for the accounts.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donated goods and services	-	23,487	23,487	-	13,685	13,685
Grants and individual donations	62,803	17,490	80,293	79,506	14,973	94,479
	<u>62,803</u>	<u>40,977</u>	<u>103,780</u>	<u>79,506</u>	<u>28,658</u>	<u>108,164</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Sales	15,545	9,725
Fundraising events	23,885	8,091
Cycle for Smart Works	11,442	6,576
Other trading activities	<u>50,872</u>	<u>24,392</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Raising funds.

Current Year	General Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Staging fundraising events	7,265	2,202	9,467
Fundraising costs	2,764	-	2,764
	<u>10,029</u>	<u>2,202</u>	<u>12,231</u>
Prior Year	General Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Staging fundraising events	3,911	695	4,606
Fundraising costs	-	-	-
	<u>3,911</u>	<u>695</u>	<u>4,606</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023	2022
	£	£
Staff costs	86,941	56,744
Premises related direct expenditure	18,030	15,551
Other direct expenditure	151	1,262
Administrative direct expenditure	22,740	12,030
	<u>127,862</u>	<u>85,587</u>
Share of support costs (see note 7)	34,298	21,398
Share of governance costs (see note 7)	660	600
	<u>162,820</u>	<u>107,585</u>
Analysis by fund		
Unrestricted funds	121,529	71,389
Restricted funds	41,291	36,196
	<u>162,820</u>	<u>107,585</u>

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	18,806	-	18,806	9,203	-	9,203
Premises related support costs	4,961	-	4,961	4,035	-	4,035
Administrative expenditure	10,531	-	10,531	8,160	-	8,160
Governance costs	-	660	660	-	600	600
	<u>34,298</u>	<u>660</u>	<u>34,958</u>	<u>21,398</u>	<u>600</u>	<u>21,998</u>
Analysed between						
Charitable activities	<u>34,298</u>	<u>660</u>	<u>34,958</u>	<u>21,398</u>	<u>600</u>	<u>21,998</u>

Governance costs includes payments to the independent examiners of £605 + VAT (2022- £600) for independent examination fees.

The fee for the accounts preparation of £1,500 + VAT due to the independent examiners is being paid for by the parent charity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2022: £nil).

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	4	3
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	98,680	61,031
Social security costs	4,047	-
Other pension costs	3,020	4,916
	<u> </u>	<u> </u>
	105,747	65,947
	<u> </u>	<u> </u>

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

10 Taxation

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

11 Stocks

	2023	2022
	£	£
Dressing Stock	15,320	14,572
	<u> </u>	<u> </u>

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Donations Receivable	75	-
Prepayments and accrued income	58	5,073
	<u> </u>	<u> </u>
	133	5,073
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,428	-
Wages and pensions control accounts	(575)	776
Accruals and deferred income	600	1,307
	<u>1,453</u>	<u>2,083</u>

14 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £3,020 (2022 - £4,916).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpected balances of donations and grants held on trust for specific purposes:

	Balance 1 April 2022 £	Income £	Expenditure £	Balance 31 March 2023 £
Current Year Restricted Funds				
Dressing Stock	14,573	23,487	(22,740)	15,320
National Lottery Community Fund via SWHQ	-	-	-	-
Community Foundation (Newcastle Building Society)	3,263	-	(3,263)	-
Career Coaching (Bank of America)	-	8,850	(8,850)	-
Career Coaching (National Lottery)	-	8,640	(8,640)	-
	<u>17,836</u>	<u>40,977</u>	<u>(43,493)</u>	<u>15,320</u>

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

The National Lottery Community Fund represents funding from the Coronavirus Community Support Fund and was collected via Smart Works Charity.

BOA fund was collected via Smart Works Charity, and is a grant towards core costs.

Community Foundation (Newcastle Building Society) provided funding for 3 months' salary costs for Service Delivery Lead to develop and deliver our virtual employment service. This has now been fully utilised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Prior Year Restricted Funds	Balance 1 April 2021 £	Income £	Expenditure £	Balance 31 March 2022 £
Dressing Stock	12,918	13,685	(12,030)	14,573
William Leech Charity	695	-	(695)	-
Tampon Tax	9,768	-	(9,768)	-
Wellbank Trust	-	6,080	(6,080)	-
BOA via SWHQ	-	2,160	(2,160)	-
National Lottery Community Found via SWQH	-	3,100	(3,100)	-
Community Foundation (Newcastle Building Society)	2,688	3,263	(2,688)	3,263
Coronavirus Job Recovery Scheme	-	370	(370)	-
	<u>26,069</u>	<u>28,658</u>	<u>(36,891)</u>	<u>17,836</u>

William Leech funding was provided for both core costs and events package. This has now been fully utilised.

Tampon Tax funding is to go towards the Service Delivery Co-ordinator's salary and associated project costs on a specific project targeting younger women, which has been fully utilised.

Wellbank provided funding to cover core costs for the period from July 2021 up to September 2021.

Coronavirus Job Recovery Scheme was the UK Government's scheme to provide assistance for employers who needed support whilst staff were placed on furlough.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movements in funds		Balance at 31 March 2023
	Balance at 1 April 2022	Transfers	
	£	£	£
Designated Funds for 3 year plan to support more women across Newcastle	-	43,200	43,200
	-	43,200	43,200

17 Analysis of net assets between funds

Current Year	General Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Current assets	93,771	43,200	15,320	152,291
	93,771	43,200	15,320	152,291
Prior Year	General Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Current assets	154,854	-	17,836	172,690
	154,854	-	17,836	172,690

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

18 Members' Liability

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

19 Operating lease commitments

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

	2023	2022
	£	£
Within one year	16,140	16,140
Between two and five years	36,315	45,730
	<u>52,455</u>	<u>61,870</u>

Operating lease payments in the year were £20,257 (2022: £14,795).

20 Related party transactions

During the year the charity received donations of £29,764 (2022: £21,869) from Smart Works Charity, its immediate parent which are included within the results for the year.

The charity received donations of £59 (2022: £0) from Trustees. There are no other related party transactions.

21 Control

The charity is controlled by Smart Works Charity (Company number 03870671 and Charity Number 1080609) who is the sole member of this charity. Smart Works Charity has the same principal activity as this charity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

22 Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:				
Donations	3	79,506	28,658	108,164
Other trading activities	4	24,392	-	24,392
Total income		<u>103,898</u>	<u>28,658</u>	<u>132,556</u>
Expenditure on:				
Raising funds	5	<u>3,911</u>	<u>695</u>	<u>4,606</u>
Charitable activities	6	<u>71,389</u>	<u>36,196</u>	<u>107,585</u>
Total expenditure		<u>75,300</u>	<u>36,891</u>	<u>112,191</u>
Net (expenditure)/income for the year/ Net movement in funds		28,598	(8,233)	20,365
Fund balances at 1 April 2021		<u>126,256</u>	<u>26,069</u>	<u>152,325</u>
Fund balances at 31 March 2022		<u>154,854</u>	<u>17,836</u>	<u>172,690</u>

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Danielle Brown	(Resigned 22 June 2022)
	Helena Clennell	
	Lisa Eaton	(Resigned 25 November 2022)
	Susan Fulton	
	Carol Meredith	
	Sophie Milliken	
	Leanne Welford	(Resigned 17 June 2022)
	Sarah Pavlou	(Resigned 10 May 2023)
	Helen Sinclair	(Resigned 4 April 2022)
	Amy Davies	(Resigned 4 April 2022)
	Lisa Bell	(Appointed 7 November 2022)
	Julie Cuthbertson	(Appointed 29 April 2022)
	Lisa Graveling	(Appointed 7 February 2023)
	Nicola Hands	(Appointed 10 May 2023)
Charity number	1176547	
Company number	11115960	
Registered office	MEA House Ellison Place Newcastle upon Tyne United Kingdom NE1 8XS	
Independent examiner	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX12EP	

Accounts



**SMART WORKS NEWCASTLE
REGISTERED NUMBER 11115960**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

SMART WORKS NEWCASTLE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



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Reference and Administrative Details of the Charity	22

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of Smart Works Newcastle for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out on page 14 and comply with the charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

1. Objectives and activities

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

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women across Tyneside and its surrounding areas. To deliver this, Smart Works Newcastle was incorporated on 18 December 2017 and registered as a charity on 5 January 2018 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works Newcastle is part of a network with six other regional charities that deliver the Smart Works Charity service in their area.

At the core of our service is a two-hour appointment, during which time each woman receives a complete outfit of high-quality clothes and accessories (theirs to keep) and dedicated one-to-one interview training. This short intervention has a significant impact as our clients start believing in their own ability to succeed. Once they get the job, we offer clients a second dressing for more clothing, so that they have a working wardrobe to see them through to their first payday.

2. Achievements and performance

Highlights

Smart Works Newcastle is incredibly proud of what it has achieved in its fourth year. The year started with the challenge of the pandemic which remained a back drop for much of the year.

Our highlights for the year can be summarized as:

- Increasing our reach on the previous year – we helped 414 women; 290 with our core service, plus a further 111 for our career coaching.
- Developing our career coaching – we built on our new career coaching service, which was developed online during the first year of the pandemic, to help women prepare for interview. This need was identified during the pandemic and expanded our core service beyond only helping those women who already had secured an interview.
- Developed our relationships with referral partners by recruiting a Referral & Outreach Lead who aims to raise our profile with potential referral partners, builds on current relationships and expands our geographical reach across the North East including Northumberland, Durham and Teesside.
- Created volunteer experience days where groups of women can come into the Smart Works Newcastle Service and spend a day volunteering, gaining skills and experience and have a 1:1 Career coaching session, so far we have supported 60 women.

SMART WORKS NEWCASTLE

Annual Report of the Board of Trustees for the Year Ending 31 March 2022

SMART
WORKS

- Increased our staff team to four. The roles we now have are Centre Manager, Fundraising & Partnership Lead, Referral & Outreach Lead and Service Delivery Coordinator.
- Achieving a 70% success rate in our clients getting their job within a month of their appointment with Smart Works Newcastle. This percentage was up from 68% the previous year.
- Welcoming new trustees – we were delighted to welcome four new Trustees, Lisa Eaton, supporting with Marketing and Deputy Chair, Sarah Pavlou supporting on retail partnerships, Susan Fulton in the HR function and Julie Cuthbertson supporting with outreach and strategy.
- Delivered several volunteer training events and a Volunteer Thank You Afternoon Tea event at Blackfriars restaurant.
- Engaged with local business and corporates to raise the profile of the organisation and encourage participation through corporate sponsorship and volunteering opportunities.
- Recruited 19 new volunteers, 10 dressers and 9 coaches.
- Ran our first ever Smart Works Newcastle women only jobs fair, Women into Work with over 100 jobseekers attending and almost half going on get either career coaching or the Interview Dressing & Preparation appointments.
- Continued with the effective revised financial planning to end the year in a strong financial position including securing a number of grants and donations of £108k throughout the year and £24k from fundraising activities and fashion sales.
- Our Fundraising Cycle Challenge – We raised nearly £7k this year.
- Recruited our own local Ambassador, Sara Davies MBE and ran a successful profile and fundraising event at Jesmond Dene House in Newcastle.

We reviewed the skills of our Trustees and undertook a wider recruitment plan. We introduced a new advisor role to support the subcommittees and inducted new job coaches and dressing volunteers. Our first ambassador, Sara Davies MBE joined us and helped to raise our profile as well as taking part in a fundraising event.

Despite the continuing uncertainty surrounding the pandemic, we were successful in securing a number of grants and the fundraising events and fashion sales were popular. This leaves us in a healthy financial position.

We have been through a significant period of change but find ourselves in a much stronger position going into the coming year with optimism and enthusiasm.

Operational achievements and performance

Smart Works Newcastle has welcomed 290 first dressing and interview training appointments and 512 total appointments, giving an average of 24 first dressings per month. This is an increase year on year numbers. 70% of those we were able to contact succeeded at their job interview.

3. Financial review

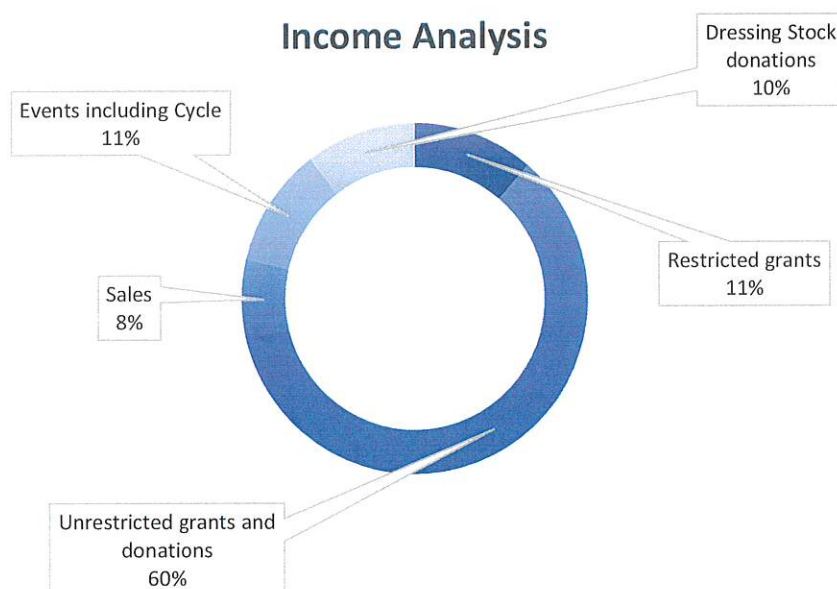
Results for the year

Total income for the period was £132,556 (2021: £118,824), made up substantially from grants awarded , and total expenditure for the year was £112,191 (2021: £64,933) resulting in net income of £20,365 (2021: £53,891).

There is a 12% increase on overall income which includes unrestricted income of £104k (2021 :£77k) and restricted income of £28k (2021 £42k).

Restricted income includes donated dressing stock of £14k (2021 :Nil) which is 10% of our total income.

Grants and donations provide 71% of our total income and fundraising events and fashion sales raised 19% of our income.



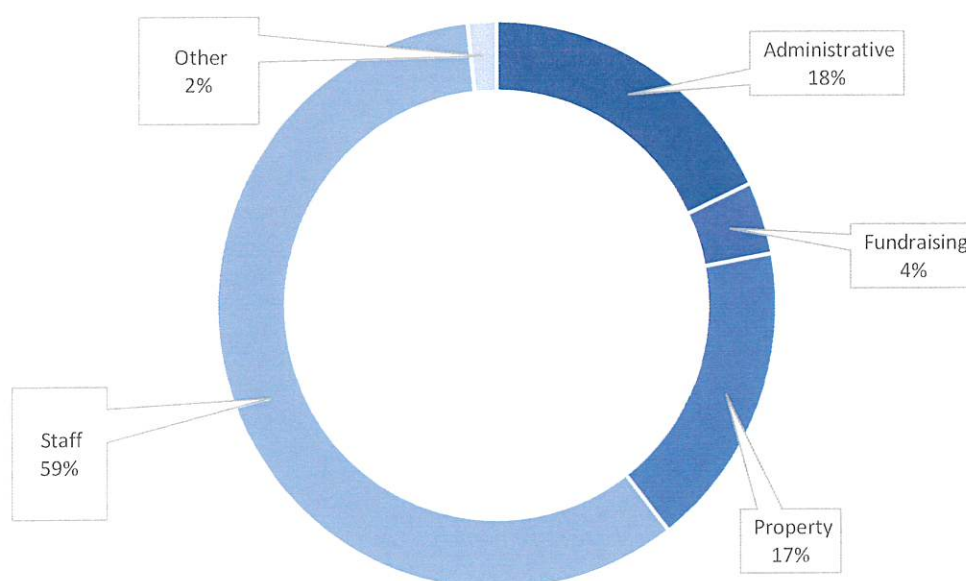
Total expenditure of £112k (2021 £65k) is 72% increase and includes the value of clothing donated to clients of £12k (2021 £4k).

Our costs are mainly for staff, premises and direct client service costs which together make up 76% of our overall costs.

The increase in the year of £47k is largely due to additional staff costs arising from increasing our team to facilitate further outreach with referral partners and potential clients both in person and remotely. FTE of staff has increased to 3.4 from 2 and head count to 4 from 3.

Property costs in 2021 had benefited from a rent reduction due to the pandemic but this year had full rental costs.

Expenditure Analysis



Investment policy

The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in suitable deposit accounts. These are currently held with HSBC.

Reserves policy

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

The total reserves of £172,690 includes general funds of £154,854 and restricted funds of £17,836. Of these restricted funds, £14,573 relate to dressing stock kindly provided by our supporters. Smart Works Newcastle forecast to be in excess of their reserves policy for the coming financial year 2022-23. The trustees will be reviewing the policy for the next financial period to ensure that it supports the Charity's strategic goals by designating funding initiatives towards the Three Years Strategy to ensure that we continue to help as many women as possible.

4. Plans for the future

On the 1 April 2022, Smart Works Newcastle began the first year of an ambitious Three Year Plan across the Smart Works Network, which aims to double the number of women helped in each of our centres, including Smart Works Newcastle. After the pandemic, and with a severe cost of living crisis, the need for our service has never been more urgent, and by the end of the three years, we aim to be helping over 1000 women from across Tyneside, and ensuring that at least 65% go on to get the job.

Post Covid, our focus moved to ensuring the restoration of the service and ensuring it remains relevant and accessible to women in the north east. Seeing women safely and in accordance with government advice is a key priority and we re-opened the service for face to face appointments on 12th April 2021 in line with this advice.

The number of women targeted has been increased in line with the Smart Works Charity three year plan and we look to deliver 504 first dressing appointments and support 630 women over the year.

Our Service Delivery plans include:

- Ensuring our volunteers are trained and supported to deliver the service in accordance with government guidelines.
- Expanding our volunteer base ensuring it reflects the diverse population we serve. Investing in our volunteer team specifically in terms of training so they can deliver the best possible service.
- Re-establishing and building new relationships with referral partners including our plan to deliver a schedule of referral partner events and exploring service delivery to specific employment cohorts and programmes.
- Adapting our service model to ensure we can deliver Career coaching in advance of an interview being secured and promote this offer to potential clients and referral partners.
- Raising awareness of the service across a wide range of stakeholders as a vital service in response to the impact of Covid-19 on the local economy and employability.
- Continue to offer a virtual service (clothing parcels delivered to the client and virtual coaching) meaning we can support more women across the North East region.

Fundraising

- We will continue to maximise fundraising via trusts and foundations.
- It is expected that the Great North Run will provide at least £4500.
- We continue to run our fashion sales with at least three to be held during the next financial year.
- Other activities generating income include an event with our ambassador, our birthday raffle and our jobs fairs.

Outreach

As part of our aim to support double the number of women across the region we have recruited a dedicated Referral and Outreach lead this year.

- Introduction of Women into Work, our women only jobs fair.
- Targeted plan for accessing all areas of the region.
- Profile raising with referral agencies.
- Expand our volunteer day offering

Governance

We have regularly undertake a skills audit of our Board of Trustees and look to ensure we recruit into any gaps we may have in expertise, recognising the need for a greater level of diversity across our organisation.

5. Structure, governance and management

Governance

SMART WORKS NEWCASTLE

Annual Report of the Board of Trustees for the Year Ending 31 March 2022

SMART
WORKS

Smart Works Newcastle and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in the reference and administrative information on page 21.

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

Recruitment and appointment of new Trustees

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

Induction and training of new Trustees

New Trustees are provided with an induction to familiarise themselves with the charity and the not for profit sector. They are briefed on their responsibilities by the existing Trustees. New Trustees are also referred to the Charity Commission's guide 'The Essential Trustee'. A Trustee Welcome Pack is shared with all Smart Works Trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both regionally and nationally.

Organisational structure and decision making

The Trustees review and approve all policies, and follow a strategy set in the business plan. The Trustees meet at least quarterly throughout the year and have an annual session to update and revise the strategy.

Management

The day to day management of Smart Works Newcastle is undertaken by the Centre Manager, and her team and overseen by the Chair and board of Trustees. Operational and brand infrastructure is provided by Smart Works Charity.

Pay policy for key management personnel

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

The pay of staff will be reviewed annually. The Trustees benchmark pay against pay levels in other similarly sized charities.

Risk management

The Trustees regularly review the major risks to which the charity is exposed, in particular those relating to governance, operations, finance, HR, compliance and external factors. In 2021, we recruited a Trustee with specific responsibility for risk and governance, strengthening our position in this area.

Relationships with related parties

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

Policies

Policies for all relevant areas are maintained, including Safeguarding, Data Protection, Health and Safety, Bribery, Conflict of Interest, Complaints Handling and Privacy Policy for Clients, Donors and Diversity. A staff handbook is made available to staff and includes a summary of all these policies.

SMART WORKS NEWCASTLE

Annual Report of the Board of Trustees for the Year Ending 31 March 2022

SMART
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Volunteers

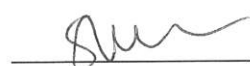
The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver the dressing and interview preparation for our clients. The number of active volunteers during the year has averaged around 34 with a high retention rate. Arguably, one of the greatest assets Smart Works Newcastle has is the enormous role played by its dedicated volunteers.

Public benefit

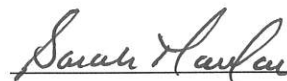
The Trustees have read and complied with the guidance contained in the Charity Commission's general guidance on public benefits when reviewing our aims and objectives and in planning our future activities. The achievements above detail how Smart Works Newcastle has complied with the public benefit requirements.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 11 July 2022 and signed on its behalf by:



Sophie Milliken
Chair



Trustee

Trustees' responsibilities statement

The Trustees (who are also directors of Smart Works Newcastle for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable company for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMART WORKS NEWCASTLE
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

SMART
WORKS

Independent examiner's report to the Trustees of Smart Works Newcastle Charitable Company ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022 as set out on pages 10 to 20.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

Signed: 

Name of examiner: Hannah Ormston

Name of firm: Critchleys Audit LLP

Relevant professional body: Chartered Institute of Public Finance and Accountancy

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

Date: 16 August 2022

SMART WORKS NEWCASTLE
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	General Fund £	Restricted Funds £	2022 Total	2021 Total £
Income from:					
Donations	2	79,506	28,658	108,164	107,604
Other trading activities	3	24,392	-	24,392	11,220
Total Income		103,898	28,658	132,556	118,824
Expenditure on:					
Raising funds	4	3,911	695	4,606	377
Charitable activities	5	71,389	36,196	107,585	64,556
Total expenditure		75,300	36,891	112,191	64,933
Net income/(expenditure) for the year		28,598	(8,233)	20,365	53,891
Net movement in funds		28,598	(8,233)	20,365	53,891
Reconciliation of funds					
Total funds brought forward		126,256	26,069	152,325	98,434
Total funds carried forward		154,854	17,836	172,690	152,325

All of the company's activities are classified as continuing.

The company had no gains or losses other than those shown above.

The notes on pages 13-20 form part of these accounts.

SMART WORKS NEWCASTLE
BALANCE SHEET
REGISTERED NUMBER 11115960
AS AT 31 MARCH 2022



	Notes	2022 £	£	2021 £	£
Current Assets					
Stock	9	14,572		12,918	
Debtors	10	5,073		6,994	
Cash at bank and in hand		155,128		133,392	
		<u>174,773</u>		<u>153,304</u>	
Creditors: amounts falling due within one year	11	<u>(2,083)</u>		<u>(979)</u>	
Net current assets			172,690		152,325
Net assets			<u>172,690</u>		<u>152,325</u>
The funds of the charity					
Restricted funds	12	17,836		26,069	
Unrestricted funds					
General fund		154,854		126,256	
Total charity funds		<u>172,690</u>		<u>152,325</u>	

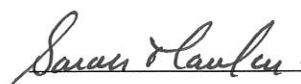
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

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


 Sophie Milliken
 Chair


 Sarah O'Leary
 Trustee

11/7/2022
 Approved by the Board on xxxxxx.

The notes on pages 13-20 form part of these accounts.

1. GENERAL INFORMATION

Smart Works Newcastle is a company limited by guarantee and incorporated in England and Wales. The registered office is MEA House, Ellison Place, Newcastle upon Tyne, NE1 8XS.

1.1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements have been prepared on a going concern basis. Our services continue to be provided to clients both in-person and virtually and financial support has been provided by grant funders and fundraising activities. There are no material uncertainties in respect of the charity's ability to continue as a going concern for the foreseeable future, based on the latest strategic plans, financial budgets and level of reserves.

The charity was incorporated in December 2017 and registered as a charity in January 2018. Service provision commenced in April 2018.

The charity's presentational and functional currency is Pounds Sterling.

Income

Income is included in the period in which the charity becomes entitled to the resources, the Trustees have sufficient certainty that they will receive the resources and the monetary value can be measured with sufficient reliability. The main income sources are corporate and individual donations, grants, fundraising income and sales of surplus of donated stock.

Tax reclaims on donations and gifts

Income from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Donated goods and services

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

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered. All expenditure is allocated to the particular activity where the cost relates directly to that activity. Indirect costs and overhead expenses are apportioned on a judgemental basis in proportion to floor space used.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year and cost at least £1,000. Tangible fixed assets are stated at cost less depreciation.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets, less their estimated residual value, over their estimated useful economic lives:

Computer equipment	30% on the straight line basis
Office fixtures and fittings	20% on the straight line basis

Stocks

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

Investment income

This is included in the accounts when receivable.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost, which is their fair value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Donated dressing stock for distribution to clients is valued at fair value. Stocks of donated clothing held for resale are not valued until sold.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Fund accounting

The General Fund is an unrestricted fund which is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SMART
WORKS

The Designated Funds are unrestricted funds which have been set up by the Trustees to hold funds for specific purposes. The aim and use of each designated fund is set out in the notes to the accounts. Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each Restricted Fund is set out in the notes to the accounts.

Income and expenditure are allocated to the Funds on a direct or time apportioned basis as appropriate.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension costs

The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities. The charity also makes contributions into individual's own personal pension arrangements.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Significant accounting estimates

The Trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Dressing stock donations	-	-	13,685	13,685	-
Grants and individual donations	79,506	-	14,973	94,479	107,604
	<u>79,506</u>	<u>-</u>	<u>28,658</u>	<u>108,164</u>	<u>107,604</u>

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £
Dressing stock donations	-	-	-	-
Grants and individual donations	65,420	-	42,187	107,604
	<u>65,420</u>	<u>-</u>	<u>42,187</u>	<u>107,604</u>

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



3. OTHER TRADING ACTIVITIES

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Cycle for Smart Works	6,576	-	-	6,576	6,084
Sales	9,725	-	-	9,725	3,769
Events	8,091	-	-	8,091	1,367
	<u>24,392</u>	<u>-</u>	<u>-</u>	<u>24,392</u>	<u>11,220</u>

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £
Cycle for Smart Works	6,084	-	-	6,084
Sales	3,769	-	-	3,769
Events	1,367	-	-	1,367
	<u>11,220</u>	<u>-</u>	<u>-</u>	<u>11,220</u>

4. COSTS OF RAISING FUNDS

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Events – costs	3,911	-	695	4,606	13
Fundraising	-	-	-	-	40
Marketing materials	-	-	-	-	324
	<u>3,911</u>	<u>-</u>	<u>695</u>	<u>4,606</u>	<u>377</u>

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £
Events – costs			13	13
Fundraising			40	40
Marketing materials			324	324
	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</u>

5. CHARITABLE ACTIVITIES

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
Staff related direct expenditure	36,813		19,930	56,743	36,960
Premises related direct expenditure	12,104	-	3,447	15,551	12,859
Other direct expenditure	1,263	-	-	1,263	718
Administrative expenditure	-	-	12,030	12,030	3,360
Support costs (note 6)	21,209	-	789	21,998	10,659
	71,389	-	36,196	107,585	64,556

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £
Staff related direct expenditure	5,231	-	31,729	36,960
Premises related direct expenditure	5,879	-	6,980	12,859
Other direct expenditure	-	-	718	718
Administrative expenditure	-	-	3,360	3,360
Support costs (note 6)	8,250	-	2,409	10,659
	19,360	-	45,196	64,556

6. SUPPORT COSTS

	2022 Total £	2021 Total £
Staff related	9,203	5,217
Premises related	4,035	1,960
Administrative expenditure	8,160	2,852
Governance costs	600	630
	21,998	10,659

The fee for independent examination of these financial statements was £600 (2021: £630).

7. NET INCOME AFTER CHARGING/(CREDITING)

	2022 Total £	2021 Total £
Operating lease payments	14,795	5,546
Wages and salaries	61,031	41,336
Employers' National Insurance	-	-
Independent Examiner's remuneration	600	600
Employers Pension Contributions	4,916	842

Average number of employees during the period 3.4 2

No member of staff was paid more than £60,000 in the period.

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



The key management personnel of the Charity are the Trustees, directing the activities of the Centre Manager. No remuneration was received by the trustees for providing key management team services to the Charity during the year (2021: £Nil).

8. TRUSTEE REMUNERATION AND EXPENSES

No Trustee received any remuneration or expenses from the charity in relation to the performance of their duties as Trustees in the year. (2021: Trustees received expenses of £117)

9. STOCK

	2022	2021
	£	£
Dressing stock	14,572	12,918

As detailed in note 1, the charity's donated stock for beneficiaries is valued at fair value.

10. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	5,073	6,994

11. CREDITORS

	2022	2021
	£	£
Accruals and deferred income	1,307	600
Other creditors	776	379
	2,083	979

12. RESTRICTED FUNDS

	At 1 April 2021	Income	Expenditure	At 31 March 2022
		£	£	£
Analysis of fund balance by project				
Dressing stock	12,918	13,685	(12,030)	14,573
William Leech Charity	695		(695)	-
Tampon Tax	9,768		(9,768)	-
Wellbank Trust	-	6,080	(6,080)	-
BOA via SWHQ	-	2,160	(2,160)	-
National Lottery Community Fund via SWHQ	-	3,100	(3,100)	-
Community Foundation (Newcastle Building Society)	2,688	3,263	(2,688)	3,263
Coronavirus Job Recovery Scheme	-	370	(370)	-
	26,069	28,658	(36,891)	17,836

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

William Leech funding was provided for both core costs and events package. This has now been fully utilised.

Tampon Tax funding is to go towards the Service Delivery Co-ordinator's salary and associated project costs on a specific project targeting younger women, which has been fully utilised.

Wellbank provided funding to cover core costs for the period from July 2021 up to September 2021.

The National Lottery Community Fund represents funding from the Coronavirus Community Support Fund and was collected via Smart Works Charity.

BOA fund was collected via Smart Works Charity, is a grant towards core costs.

Community Foundation (Newcastle Building Society) provided funding for 3 months' salary costs for Service Delivery Lead to develop and deliver of our virtual employment service. This has now been fully utilised.

Coronavirus Job Recovery Scheme was the UK Government's scheme to provide assistance for employers who needed support whilst staff were placed on furlough.

RESTRICTED FUNDS – PRIOR YEAR

	At 1 April 2020	Income	Expenditure	At 31 March 2021
		£	£	£
Analysis of fund balance by project				
Dressing stock	16,495	-	(3,577)	12,918
Proctor and Gamble	500	-	(500)	-
William Leech Charity	695	-	-	695

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Hadrian Trust	1,000	-	(1,000)	-
Community Foundation (Akzo Nobel)	1,000	-	(1,000)	-
Tampon Tax	9,768	-	-	9,768
Charities Aid Foundation	-	10,312	(10,312)	-
LGA Coutts	-	1,334	(1,334)	-
Smallwood Trust	-	10,312	(10,312)	-
National Lottery Community Fund	-	1,900	(1,900)	-
Community Foundation (Newcastle Building Society)	-	2,688		2,688
Coronavirus Job Recovery Scheme	-	15,638	(15,638)	-
	29,458	42,184	(45,573)	26,069

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Tangible fixed assets	-	-	-
Current assets	17,836	156,937	174,773
Creditors due within one year	-	(2,083)	(2,083)
	17,836	154,854	172,690

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
Tangible fixed assets	-	-	-
Current assets	26,069	127,235	153,304
Creditors due within one year	-	(979)	(979)
	26,069	126,256	152,325

14. OTHER FINANCIAL COMMITMENTS

At the period end the company had annual commitments under cancellable operating leases as set out below:

	2022	2021
	£	£
Operating Leases		
within one year	16,140	14,795
within two to five years	45,730	61,870-
	<u>61,870</u>	<u>76,665</u>

15. MEMBERS' LIABILITIES

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

16. RELATED PARTY TRANSACTIONS

During the year the charity received several grants via Smart Works Charity, its immediate parent. These totalled £21,869 (2021: £21,900). There were no other related party transactions.

17. CONTROL

The charity is controlled by Smart Works Charity who is the sole member of this charity. Smart Works Charity has the same principal activity as this charity. The accounts of Smart Works Charity are consolidated and available from Companies House. Smart Works Charity has company number 3870671 and charity number 1080609.

SMART WORKS NEWCASTLE
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

SMART
WORKS

Registered name	Smart Works Newcastle
Charity registration number	1176547
Company registration number	11115960
Corporate status	The Company is limited by guarantee
Registered office	MEA House Ellison Place Newcastle upon Tyne NE1 8XS
Telephone	0191 255 1906
Website	www.smartworks.org.uk
Trustees	Sophie Milliken (Chair) Katie Machin (resigned 17 May 2021) Jane Hartley (resigned 20 September 2021) Helen Sinclair (resigned 4 April 2022) Alison Alden (Treasurer – resigned 18 January 2022) Laura Bell (resigned 20 September 2021) Danielle Brown (appointed 29 April 2021, resigned 22 June 2022) Helena Clennell Amy Davies (resigned 4 April 2022) Sam Hook (resigned 20 September 2021) Carol Meredith Lisa Eaton (appointed 28 Oct 2021) Lynsey Todd (appointed 28 October 2021, resigned 18 January 2022) Sarah Pavlou (appointed 28 Oct 2021) Julie Maughan (appointed 28 October 2021, resigned 18 January 2022) Kate Richardson (appointed 28 October 2021, resigned 18 January 2022) Susan Fulton (appointed 01 March 2022) Leanne Welford (appointed 16 December 2021, resigned 17 June 2022) Julie Cuthbertson (appointed 29 April 2022)
Independent Examiner	Hannah Ormston CIPFA Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	HSBC

Accounts

**SMART WORKS NEWCASTLE
REGISTERED NUMBER 11115960**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

SMART WORKS NEWCASTLE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



CONTENTS

Report of the Trustees	2
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12
Reference and Administrative Details of the Charity	21

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of Smart Works Newcastle for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out on page 12 and comply with the charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

The accounts have been prepared in accordance with the accounting policies set out on page 12 and comply with the charity's governing document, applicable laws and the requirements of Statement of recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

1. Objectives and activities

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

The charity's objectives are the relief of financial hardship and the relief of unemployment for the public benefit through the promotion of economic independence among women across Tyneside and its surrounding areas. To deliver this, Smart Works Newcastle was incorporated on 18 December 2017 and registered as a charity on 5 January 2018 with a clear mission and vision to help more women back into the workplace by giving them the clothes and the confidence they need to succeed at job interview. Smart Works Newcastle is part of a network of 6 other regional charities that deliver the Smart Works Charity service in their area.

At the core of our service is a two-hour appointment, during which time each woman receives a complete outfit of high-quality clothes and accessories (theirs to keep) and dedicated one-to-one interview training. This short intervention has a significant impact as our clients start believing in their own ability to succeed. Once they get the job, we offer clients a second dressing for more clothing, so that they have a working wardrobe to see them through to their first payday.

2. Achievements and performance

Highlights

Smart Works Newcastle is incredibly proud of what it has achieved in its third year. The year started with the challenge of being in national lockdown with the team furloughed from 1st May 2020, returning on a flexi-furlough basis in September before going back on full furlough in January 2021 until early March. During this time, Smart Works Charity stepped in and delivered the Smart Works service virtually during the first lockdown, and subsequent lockdowns, when it wasn't possible to access the centre.

We recruited a new Chair in January 2021 using a fully virtual recruitment process and since this new appointment, have taken the opportunity to review the skills of the remaining Trustees and agree a wider recruitment plan. A Trustee with specific responsibility for governance and risk has been appointed and we are due to conduct a wider recruitment drive for the remaining Trustee vacancies, introduce a new advisor role to support the subcommittees and seek new job coaches and dressing volunteers. This recruitment drive will be launched with the appointment of our first ambassador.

SMART WORKS NEWCASTLE
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

SMART
WORKS

We moved into a new office in February 2021. It is in the same building but is a much better space, facing out into the city centre. A key benefit of the new space is the coaching room that we have within the office as before the coaching room was on a different floor which presented both logistical and safeguarding challenges.

Despite the uncertainty surrounding the pandemic, we were successful in securing a number of grants and Cycle for Smart Works brought in circa £5k this year. This leaves us in a healthy financial position.

We have been through a significant period of change but find ourselves in a much stronger position going into the coming year with optimism and enthusiasm.

Operational achievements and performance

Smart Works Newcastle has welcomed 81 first dressing and interview training appointments and 172 total appointments, giving an average of 7 first dressings per month. This is a drop in year on year numbers due to the impact of Covid-19. 68% of those we were able to contact succeeded at their job interview.

The impact of Covid-19

In line with government advice the service was suspended in mid March 2020. This had a small impact on the total number of women supported in the year and at the time of this report, only a small number of clients were seen for face to face appointments (autumn 2020) in the year ending 31 March 2021.

To safeguard the service for the future we furloughed our staff members and successfully applied for a £10,000 grant from Newcastle City Council. We continue to monitor how we can bring back a full service offering as the country emerges from the pandemic. We strongly believe our services will be in even more demand as the economic fallout takes its toll on north east jobs.

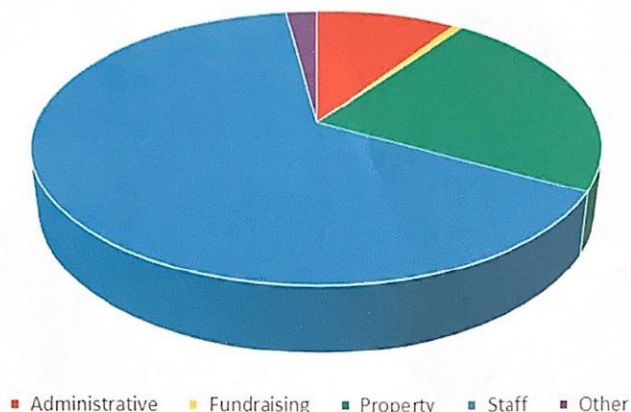
The pandemic provided an opportunity for us to demonstrate resilience and be creative in our approach. We offered virtual appointments from September and continue to offer these at the time of writing this report as well as having recommenced face to face appointments from 12th April. We have noticed that our clients have come from a much wider geography that we had seen pre-pandemic as a result of this virtual approach.

3. Financial review

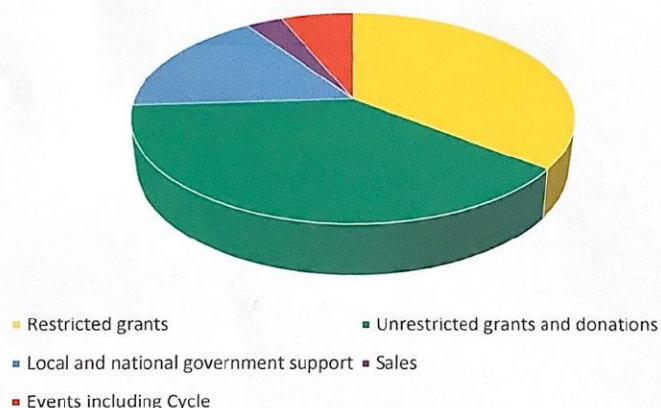
Results for the year

Total income for the period was £118,824 (2020: £127,102), made up substantially from grants awarded , and total expenditure for the year was £64,933 (2020: £73,920) resulting in net income of £53,891 (2020: £53,182).

Expenses analysis



Funding analysis



Investment policy

The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of keeping available funds in suitable deposit accounts. These are currently held with HSBC.

Reserves policy

The Trustees have considered the requirement for free reserves, i.e. those unrestricted funds not designated for specific purpose or otherwise committed. It has been determined that, given the nature of the charity's work, the level of free reserves should be equivalent to three months of annual expenditure (circa £17k). This provides sufficient flexibility to cover any temporary shortfall in income and will allow the charity to cope and respond immediately to a reasonable range of unforeseen adverse circumstances prior to specific remedial plans being implemented.

SMART WORKS NEWCASTLE
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

SMART
WORKS

The total reserves of £152,325 includes general funds of £126,256 and restricted funds of £26,069. Of these restricted funds, some relate to dressing stock kindly provided by our supporters. Forecast costs for the coming year are circa £73,000 and on that basis the charity has over a year of annual expenditure in free reserves, exceeding our policy. This must be considered, however, in the context of the Covid-19 pandemic and the possibility that fundraising in the next few years could be extremely limited.

4. Plans for the future

Post Covid, our focus has very much moved to ensuring the restoration and survival of the service and ensuring it remains relevant and accessible to women in the north east. Seeing women safely and in accordance with government advice is a key priority and we re-opened the service for face to face appointments on 12th April in line with this advice.

The number of women targeted has been reduced in line with Smart Works charity reprofiling and we look to deliver 245 first dressing appointments and support 400 women over the year.

Our Service Delivery plans include:

- Adapting Service Delivery environment and ensuring a safe working environment minimising risks to clients, staff and volunteers prior to front facing service delivery re-starting.
- Ensuring our volunteers are trained and supported to deliver the service in accordance with government guidelines.
- Expanding our volunteer base ensuring it reflects the diverse population we serve. Investing in our volunteer team specifically in terms of training so they can deliver the best possible service.
- Re-establishing and building new relationships with referral partners including our plan to deliver a schedule of referral partner events and exploring service delivery to specific employment cohorts and programmes.
- Adapting our service model to ensure we can deliver Employment coaching in advance of an interview being secured and promote this offer to potential clients and referral partners.
- Raise awareness of the service across a wide range of stakeholders as a vital service in response to the impact of Covid-19 on the local economy and employability.
- Continue to offer a virtual service (clothing parcels delivered to the client and virtual coaching) meaning we can support more women across the North East region.

Fundraising

- We will continue to maximise fundraising via trusts and foundations and government bodies aligned to the Covid-19 Response Recovery.
- It is expected that the Great North Run will go ahead in 2021 and we have all our 5 places filled for this event.
- We hope to maximise the potential for funding via Spin for Smart Works 2022 which is expected to return with a more flexible approach to include a variety of activities.
- We remain optimistic that we will be able to run events at some point in 2021 and see an exciting opportunity to run our first event in collaboration with our new ambassador.

Governance

We have undertaken a skills audit of our Board of Trustees and we will be looking to ensure we recruit into any gaps we may have in expertise recognising the need for a greater level of diversity across our organisation.

5. Structure, governance and management

Governance

Smart Works Newcastle and its Trustees are bound by the Memorandum and Articles of Association. The names of the Trustees who served during the period are set out in the reference and administrative information on page 21.

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

Recruitment and appointment of new Trustees

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

Induction and training of new Trustees

New Trustees are provided with an induction to familiarise themselves with the charity and the not for profit sector. They are briefed on their responsibilities by the existing Trustees. New Trustees are also referred to the Charity Commission's guide 'The Essential Trustee'. A Trustee Welcome Pack is shared with all Smart Works Trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both regionally and nationally.

Organisational structure and decision making

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

Management

The day to day management of Smart Works Newcastle is undertaken by the Service Delivery Manager and the Business Development Manager, working in tandem and overseen by the Chair and board of Trustees. Operational and brand infrastructure is provided by Smart Works Charity.

Pay policy for key management personnel

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

The pay of staff will be reviewed annually. The Trustees benchmark pay against pay levels in other similarly sized charities.

Risk management

The Trustees regularly review the major risks to which the charity is exposed, in particular those relating to governance, operations, finance, HR, compliance and external factors. In 2021, we recruited a Trustee with specific responsibility for risk and governance, strengthening our position in this area.

Relationships with related parties

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

Policies

Policies for all relevant areas are maintained, including Safeguarding, Data Protection, Health and Safety, Bribery, Conflict of Interest, Complaints Handling and Privacy Policy for Clients, Donors and Diversity. A staff handbook is made available to staff and includes a summary of all these policies.

SMART WORKS NEWCASTLE
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

SMART
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Volunteers

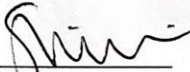
The Trustees are grateful for the invaluable contribution of those who give their time voluntarily to deliver the dressing and interview preparation for our clients. The number of active volunteers during the year has averaged around 25 with a high retention rate. Arguably, one of the greatest assets Smart Works Newcastle has is the enormous role played by its dedicated volunteers.

Public benefit

The Trustees have read and complied with the guidance contained in the Charity Commission's general guidance on public benefits when reviewing our aims and objectives and in planning our future activities. The achievements above detail how Smart Works Newcastle has complied with the public benefit requirements.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 16 July 2021 and signed on its behalf by:



Sophie Milliken
Chair



Alison Alden
Treasurer

Trustees' responsibilities statement

The Trustees (who are also directors of Smart Works Newcastle for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable company for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMART WORKS NEWCASTLE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMART WORKS NEWCASTLE
FOR THE YEAR ENDED 31 MARCH 2021

SMART
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Independent examiner's report to the Trustees of Smart Works Newcastle Charitable Company ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021 as set out on pages 10 to 20.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

Signed:



Name of examiner: Katherine Wilkes FCA

Name of firm: Critchleys Audit LLP

Relevant professional body: Institute of Chartered Accountants in England and Wales

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

Date: 22 June 2021

SMART WORKS NEWCASTLE
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	General Fund £	Restricted Funds £	2021 Total £	2020 Total £
Income from:					
Donations	2	65,420	42,184	107,604	90,771
Other trading activities	3	11,220	-	11,220	36,331
Total Income		76,640	42,184	118,824	127,102
Expenditure on:					
Raising funds	4	-	377	377	4,326
Charitable activities	5	19,360	45,196	64,556	69,594
Total expenditure		19,360	45,573	64,933	73,920
Net income/(expenditure) for the year		57,280	(3,389)	53,891	53,182
Net movement in funds		57,280	(3,389)	53,891	53,182
Reconciliation of funds					
Total funds brought forward		68,976	29,458	98,434	45,252
Total funds carried forward		126,256	26,069	152,325	98,434

All of the company's activities are classified as continuing.

The company had no gains or losses other than those shown above.

The notes on pages 12-20 form part of these accounts.

SMART WORKS NEWCASTLE
BALANCE SHEET
REGISTERED NUMBER 11115960
AS AT 31 MARCH 2021

SMART
WORKS

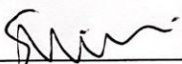
	Notes	2021 £	£	2020 £	£
Current Assets					
Stock	9	12,918		16,495	
Debtors	10	6,994		3,367	
Cash at bank and in hand		133,392		80,066	
		<u>153,304</u>		<u>99,928</u>	
Creditors: amounts falling due within one year	11	(979)		(1,494)	
Net current assets		<u>152,325</u>		<u>98,434</u>	
Net assets		<u>152,325</u>		<u>98,434</u>	
The funds of the charity					
Restricted funds	12	26,069		29,458	
Unrestricted funds					
General fund		<u>126,256</u>		<u>68,976</u>	
Total charity funds		<u>152,325</u>		<u>98,434</u>	

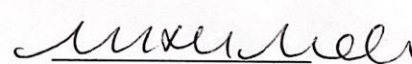
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 479 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 477 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


 Sophie Milliken
 Chair


 Alison Alden
 Treasurer

Approved by the Board on 16 July 2021.

The notes on pages 12-20 form part of these accounts.

1. GENERAL INFORMATION

Smart Works Newcastle is a company limited by guarantee and incorporated in England and Wales. The registered office is MEA Houe, Ellison Place, Newcastle upon Tyne, NE1 8XS

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements have been prepared on a going concern basis. Despite the lack of more traditional fundraising available, our services have continued to be provided to clients virtually and support has been provided by grant funders, local and national government. The charity is therefore on track to continue to scale up service provision from a financially stable position into the future and is therefore considered a going concern.

The charity was incorporated in December 2017 and registered as a charity in January 2018. Service provision commenced in April 2018.

The charity's presentational and functional currency is Pounds Sterling.

Income

Income is included in the period in which the charity becomes entitled to the resources, the Trustees have sufficient certainty that they will receive the resources and the monetary value can be measured with sufficient reliability. The main income sources are corporate and individual donations, grants, fundraising income and sales of surplus of donated stock.

Tax reclaims on donations and gifts

Income from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Donated goods and services

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

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered. All expenditure is allocated to the particular activity where the cost relates directly to that activity. Indirect costs and overhead expenses are apportioned on a judgemental basis in proportion to floor space used.

Tangible fixed assets

Assets are capitalised if they can be used for more than one year and cost at least £1,000. Tangible fixed assets are stated at cost less depreciation.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets, less their estimated residual value, over their estimated useful economic lives:

Computer equipment	30% on the straight line basis
Office fixtures and fittings	20% on the straight line basis

Stocks

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

Investment income

This is included in the accounts when receivable.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost, which is their fair value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Donated dressing stock for distribution to clients is valued at fair value. Stocks of donated clothing held for resale are not valued until sold.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Fund accounting

The General Fund is an unrestricted fund which is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SMART
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The Designated Funds are unrestricted funds which have been set up by the Trustees to hold funds for specific purposes. The aim and use of each designated fund is set out in the notes to the accounts. Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donors. The aim and use of each Restricted Fund is set out in the notes to the accounts.

Income and expenditure are allocated to the Funds on a direct or time apportioned basis as appropriate.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension costs

The charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities. The charity also makes contributions into individual's own personal pension arrangements.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Significant accounting estimates

The Trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. DONATIONS

CURRENT PERIOD	General Fund	Designated Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£	£
Dressing stock donations	-	-	-	-	11,065
Grants and individual donations	65,420	-	42,184	107,604	79,706
	<u>65,420</u>	<u>-</u>	<u>42,184</u>	<u>107,604</u>	<u>90,771</u>

PRIOR YEAR	General Fund	Designated Funds	Restricted Funds	2020 Total
	£	£	£	£
Dressing stock donations	-	-	11,065	11,065
Grants and individual donations	63,750	-	15,956	79,706
	<u>63,750</u>	<u>-</u>	<u>27,021</u>	<u>90,771</u>

3. OTHER TRADING ACTIVITIES

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Cycle for Smart Works	6,084	-	-	6,084	12,447
Sales	3,769	-	-	3,769	16,353
Events	1,367	-	-	1,367	7,531
	<u>11,220</u>	<u>-</u>	<u>-</u>	<u>11,220</u>	<u>36,331</u>

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £	
Cycle for Smart Works	12,447	-	-	12,447	
Sales	16,353	-	-	16,353	
Events	7,531	-	-	7,531	
	<u>36,331</u>	<u>-</u>	<u>-</u>	<u>36,331</u>	

4. COSTS OF RAISING FUNDS

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Events - costs	-	-	13	13	3,476
Fundraising	-	-	40	40	305
Marketing materials	-	-	324	324	545
	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</u>	<u>4,326</u>

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £	
Events - costs	3,476	-	-	3,476	
Fundraising	305	-	-	305	
Marketing materials	545	-	-	545	
	<u>4,326</u>	<u>-</u>	<u>-</u>	<u>4,326</u>	

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SMART
WORKS

5. CHARITABLE ACTIVITIES

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £	2020 Total £
Staff related direct expenditure	5,231	-	31,729	36,960	29,733
Premises related direct expenditure	5,879	-	6,980	12,859	12,288
Other direct expenditure	-	-	718	718	2,808
Administrative expenditure	-	-	3,360	3,360	11,165
Support costs (note 6)	8,250	-	2,409	10,659	13,600
	19,360	-	45,196	64,556	69,594

PRIOR YEAR	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £
Staff related direct expenditure	24,740	-	4,993	29,733
Premises related direct expenditure	12,288	-	-	12,288
Other direct expenditure	2,808	-	-	2,808
Administrative expenditure	545	-	10,620	11,165
Support costs (note 6)	13,600	-	-	13,600
	53,981	-	15,613	69,594

6. SUPPORT COSTS

	2021 Total £	2020 Total £
Staff related	5,217	5,761
Premises related	1,960	4,325
Administrative expenditure	2,852	2,500
Governance costs	630	1,014
	10,659	13,600

The fee for independent examination of these financial statements was £600 (2020: £1,014).

7. NET INCOME AFTER CHARGING/(CREDITING)

	2021 Total £	2020 Total £
Operating lease payments	5,546	6,700
Wages and salaries	41,336	34,267
Employers' National Insurance	-	-
Independent Examiner's remuneration	600	1,014
Employers Pension Contributions	842	1,224
Average number of employees during the period	2	2

No member of staff was paid more than £60,000 in the period.

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
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SMART
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The key management personnel of the Charity are the Trustees, directing the activities of the Service Delivery Manager and the Business Development Manager. No remuneration was received by the trustees for providing key management team services to the Charity during the year (2020: £Nil).

8. TRUSTEE REMUNERATION AND EXPENSES

No Trustee received any remuneration in the year. Trustees received expenses from the charity in relation to the performance of their duties as Trustees. This totalled £117 (2019: £189) in the year.

9. STOCK

	2021	2020
	£	£
Dressing stock	12,918	16,495

As detailed in note 1, the charity's donated stock for beneficiaries is valued at fair value.

10. DEBTORS

	2021	2020
	£	£
Debtors	6,566	32
Prepayments and accrued income	428	3,335
	6,994	3,367

11. CREDITORS

	2021	2020
	£	£
Accruals and deferred income	600	1,423
Other creditors	379	71
	979	1,494

12. RESTRICTED FUNDS

	At 1 April 2020	Income	Expenditure	At 31 March 2021
Analysis of fund balance by project		£	£	£
Dressing stock	16,495	-	(3,577)	12,918
Proctor and Gamble	500	-	(500)	-
William Leech Charity	695	-	-	695
Hadrian Trust	1,000	-	(1,000)	-
Community Foundation (Akzo Nobel)	1,000	-	(1,000)	-
Tampon Tax	9,768	-	-	9,768
Charities Aid Foundation	-	10,312	(10,312)	-
LGA Coutts	-	1,334	(1,334)	-
Smallwood Trust	-	10,312	(10,312)	-
National Lottery Community Fund	-	1,900	(1,900)	-
Community Foundation (Newcastle Building Society)	-	2,688	-	2,688
Coronavirus Job Recovery Scheme	-	15,638	(15,638)	-
	29,458	42,184	(45,573)	26,069

The balance on restricted funds represents the unexpended portion of funding received which will be returnable to the funder if not used for the project. The dressing stock fund represents donations received for the specific purpose of providing beneficiaries with clothing for interview.

Proctor and Gamble funding was granted to be spent on office equipment, clothes rails and storage. It was all utilised in the year.

William Leech funding was provided for both core costs and and events package. Some banners have been purchased to support events to date. This has not all been used in the year as the events which would have taken place have been delayed due to Covid.

Hadrian Trust funding was granted to cover both core costs and PC equipment and has now all been fully utilised.

Community Foundation (Akzo Nobel) funding was a contribution to our core costs and was therefore utilised in the current year.

Tampon Tax funding is to go towards the Service Delivery Co-ordinator's salary and associated project costs on a specific project targeting younger women, which has been delayed due to Covid and will go ahead in the early part of the new year.

LGA Coutts provided funding for Covid safe reopening such as PPE and safety equipment, and additional remote working capability. It's been fully utilised in the year.

Smallwood Trust and the Charities Aid Foundation each funded our core costs for Q4 of the financial year and accordingly both have been fully utilised.

The National Lottery Community Fund represents funding from the Coronavirus Community Support Fund and was collected via Smart Works Charity .

SMART WORKS NEWCASTLE
NOTES TO THE FINANCIAL STATEMENTS
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Community Foundation (Newcastle Building Society) provided funding for 3 months' salary costs for Service Delivery Lead to develop and deliver of our virtual employment service. This was awarded late in the year and has been carried forward accordingly.

Coronavirus Job Recovery Scheme was the UK Government's scheme to provide assistance for employers who needed support whilst staff were placed on furlough.

RESTRICTED FUNDS – PRIOR YEAR

	At 1 April 2019	Income	Expenditure	At 31 March 2020
		£	£	£
Analysis of fund balance by project				
Dressing stock	16,050	11,065	(10,620)	16,495
Community Foundation	2,000	-	(2,000)	-
Proctor and Gamble	-	500	-	500
William Leech Charity	-	1,000	(305)	695
Hadrian Trust	-	1,000	-	1,000
Community Foundation (Akzo Nobel)	-	1,000	-	1,000
Community Foundation (Ridley Trust)	-	2,688	(2,688)	-
Tampon Tax	-	9,768	-	9,768
	18,050	27,021	(15,613)	29,458

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
Tangible fixed assets	-	-	-
Current assets	26,069	127,235	153,304
Creditors due within one year	-	(979)	(979)
	26,069	126,256	152,325

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £
Tangible fixed assets	-	-	-
Current assets	29,458	70,470	99,928
Creditors due within one year	-	(1,494)	(1,494)
	29,458	68,976	98,434

14. OTHER FINANCIAL COMMITMENTS

At the period end the company had annual commitments under cancellable operating leases as set out below:

	2021	2020
	£	£
Operating Leases		
within one year	14,795	5,583
within two to five years	61,870	-
	<u>76,665</u>	<u>5,583</u>

15. MEMBERS' LIABILITIES

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

16. RELATED PARTY TRANSACTIONS

During the year the charity received several grants via Smart Works Charity, its immediate parent. These totalled £21,900 (2020: £20,000). There were no other related party transactions.

17. CONTROL

The charity is controlled by Smart Works Charity who is the sole member of this charity. Smart Works Charity has the same principal activity as this charity. The accounts of Smart Works Charity are consolidated and available from Companies House. Smart Works Charity has company number 3870671 and charity number 1080609.

SMART WORKS NEWCASTLE
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

SMART
WORKS

Registered name	Smart Works Newcastle
Charity registration number	1176547
Company registration number	11115960
Corporate status	The Company is limited by guarantee
Registered office	MEA House Ellison Place Newcastle upon Tyne NE1 8XS
Telephone	0191 255 1906
Website	www.smartworks.org.uk
Trustees	Sophie Milliken (Appointed 2 February 2021, Chair from 15 March 2021) Jane Hartley (Chair until 15 March 2021) Helen Sinclair Alison Alden (Treasurer) Laura Bell (appointed 14 December 2020) Danielle Brown (appointed 29 April 2021) Helena Clennell Anna Cook (resigned 15 March 2021) Amy Davies Caron Deans (resigned 15 March 2021) Sam Hook (appointed 14 December 2020) Maria Humphreys (resigned 15 March 2021) Katie Machin (resigned 17 May 2021) Carol Meredith
Independent Examiner	Katherine Wilkes FCA Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	HSBC