

**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



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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
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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.

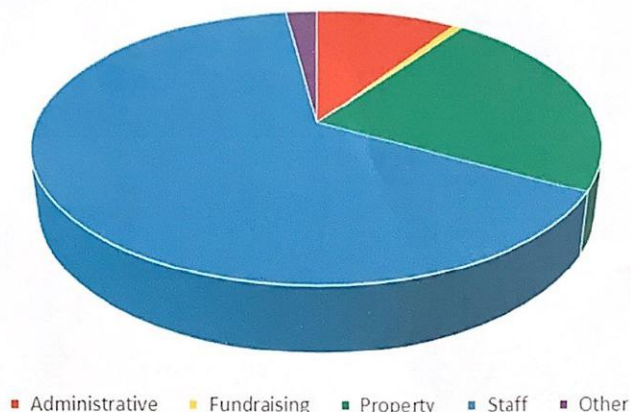
The pandemic provided an opportunity for us to demonstrate resilience and be creative in our approach. We offered virtual appointments from September and continue to offer these at the time of writing this report as well as having recommenced face to face appointments from 12th April. We have noticed 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

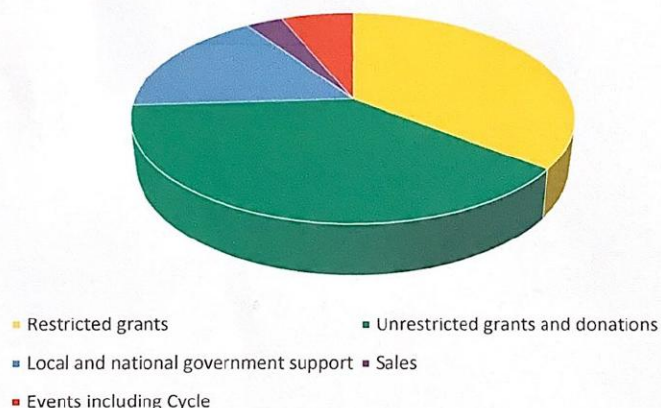
Results for the year

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
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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

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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.

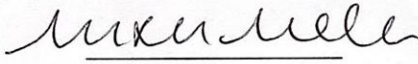
Public benefit

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

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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

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	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>

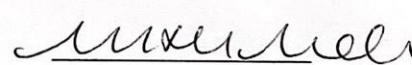
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 479 of the Companies Act 2006 relating to small companies.

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.

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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

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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
FOR THE YEAR ENDED 31 MARCH 2021

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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
FOR THE YEAR ENDED 31 MARCH 2021

SMART
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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