

**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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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.

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

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- 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

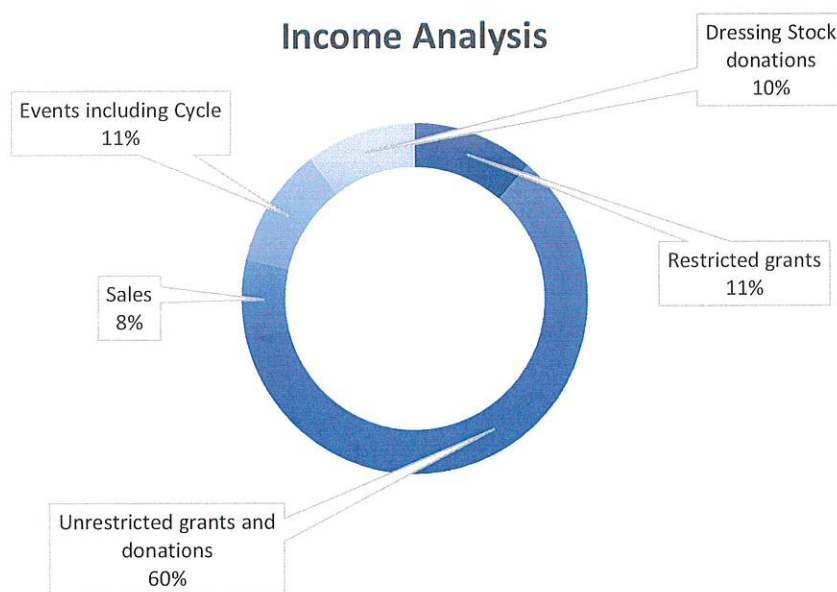
Results for the year

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.



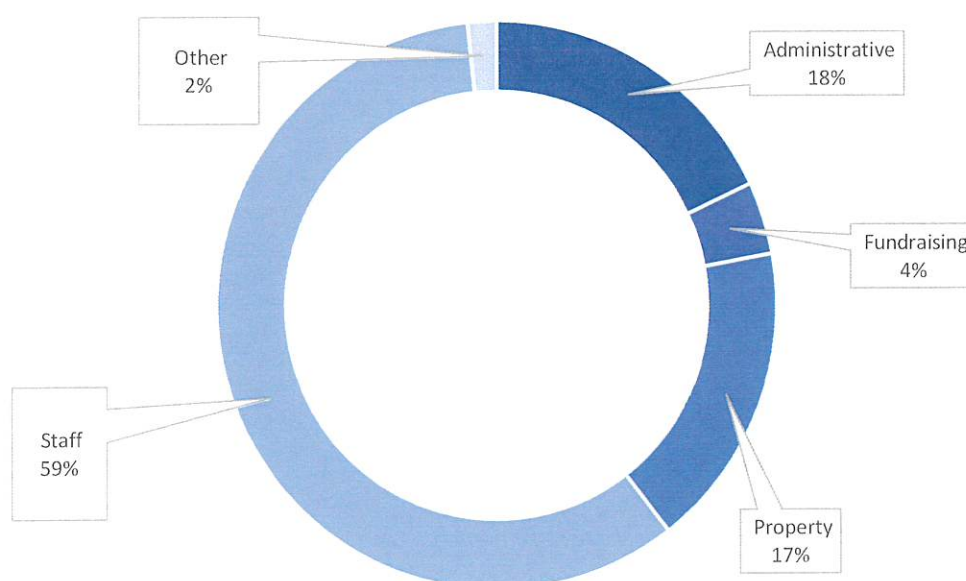
Total expenditure of £112k (2021 £65k) is 72% increase and includes the value of clothing donated to clients of £12k (2021 £4k).

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

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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.

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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

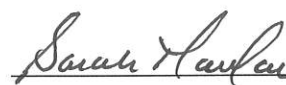
The Trustees have read and complied with the guidance contained in the Charity Commission's general guidance on public benefits when reviewing our aims and objectives and in planning our future activities. The achievements above detail how Smart Works Newcastle has complied with the public benefit requirements.

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

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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 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>	

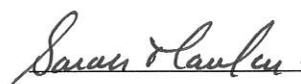
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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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 £	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
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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 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

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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