

# 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

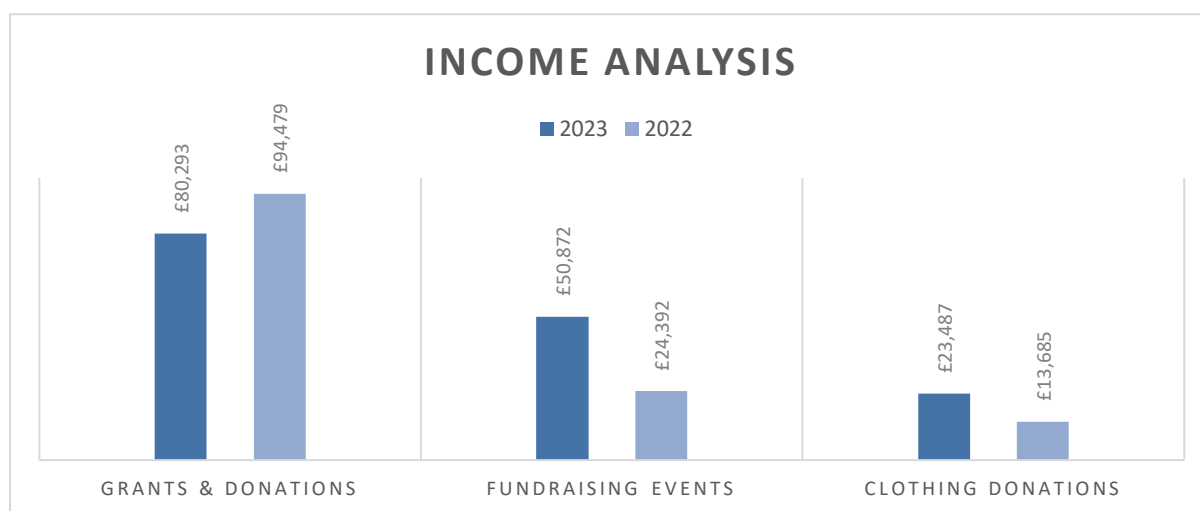
Total income for the period was £154,652 (2022: £132,556), made up substantially from grants awarded and fundraising events. Total expenditure was £175,051 (2022: £112,191) resulting in a deficit of £20,399 (2022: net income of £20,365).

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.

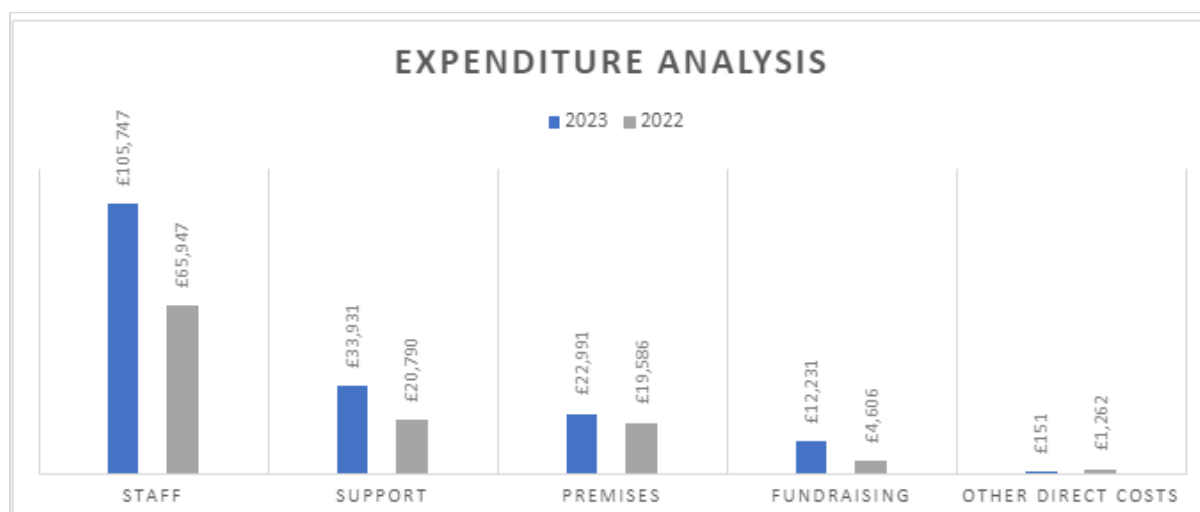
There is a 17% increase in overall income which includes unrestricted income of £113.7k and restricted income of £41k.

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 1<sup>st</sup> 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

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

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

# SMART WORKS NEWCASTLE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	13	(1,453)		(2,083)	
Net current assets			<u>152,291</u>		<u>172,690</u>
<b>Income funds</b>					
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.**

<b>Current Year</b>	<b>General Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>
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>
<b>Prior Year</b>	<b>General Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total 2022 £</b>
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**

	<b>2023</b>	<b>2022</b>
	£	£
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>
<b>Analysis by fund</b>		
Unrestricted funds	121,529	71,389
Restricted funds	41,291	36,196
	<u>162,820</u>	<u>107,585</u>

**7 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>
	£	£	£	£	£	£
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:

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

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

**12 Debtors**

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



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

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

	<b>2023</b>	<b>2022</b>
	£	£
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**

<b>Prior Year Restricted Funds</b>	<b>Balance 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance 31 March 2022 £</b>
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:

	<b>Movements in funds</b>		<b>Balance at 31 March 2023</b>
	<b>Balance at 1 April 2022</b>	<b>Transfers</b>	
	£	£	£
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**

<b>Current Year</b>	<b>General Funds 2023 £</b>	<b>Designated Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>
Current assets	93,771	43,200	15,320	152,291
	93,771	43,200	15,320	152,291
<b>Prior Year</b>	<b>General Funds 2022 £</b>	<b>Designated Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total 2022 £</b>
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**

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**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:

	<b>2023</b>	<b>2022</b>
	£	£
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 £
<b>Income from:</b>				
Donations	<b>3</b>	79,506	28,658	108,164
Other trading activities	<b>4</b>	24,392	-	24,392
<b>Total income</b>		<u>103,898</u>	<u>28,658</u>	<u>132,556</u>
<b>Expenditure on:</b>				
Raising funds	<b>5</b>	<u>3,911</u>	<u>695</u>	<u>4,606</u>
Charitable activities	<b>6</b>	<u>71,389</u>	<u>36,196</u>	<u>107,585</u>
<b>Total expenditure</b>		<u>75,300</u>	<u>36,891</u>	<u>112,191</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		28,598	(8,233)	20,365
Fund balances at 1 April 2021		<u>126,256</u>	<u>26,069</u>	<u>152,325</u>
<b>Fund balances at 31 March 2022</b>		<u>154,854</u>	<u>17,836</u>	<u>172,690</u>

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	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)
<b>Charity number</b>	1176547	
<b>Company number</b>	11115960	
<b>Registered office</b>	MEA House Ellison Place Newcastle upon Tyne United Kingdom NE1 8XS	
<b>Independent examiner</b>	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX12EP	