

**SMART WORKS LEEDS
REGISTERED NUMBER 12059540**

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

CONTENTS

Report of the Trustees	2
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10
Reference and Administrative Details of the Charity	17

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 Leeds for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out on page 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 Leeds 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 in West Yorkshire. Smart Works Leeds has 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 Leeds 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.

After her dressing, each client receives a one-to-one interview preparation and coaching session with an experienced HR professional or senior manager. The interview session focuses on increasing the client's awareness of her own strengths, answering questions effectively and understanding what is expected of her at interview.

Once a client is successful at interview, they are welcomed back for a Second Dressing to receive five additional pieces of clothing. This means that they can start their new role with a capsule working wardrobe which will see them through until their first pay cheque.

At the start of the pandemic we had to suspend face-to-face sessions, but quickly developed a virtual service, offering coaching by telephone or over Zoom, while sending interview outfits in the post. As a charity we were successful in securing grant funding of £4,500 towards this service from Bank of America and the National Lottery Community Fund - Coronavirus Community Support Fund. The funding was allocated based on the number of women we were able to support. This service and funding has allowed us to reach more women who would have struggled to access the in-person service. Having helped more than 70 women over the last year with our virtual service, we have been working hard as a team to ensure that we can sustain the virtual service alongside the regular personal appointments, which recommenced from mid April 2021.

2. Achievements and performance

Highlights

Smart Works Leeds opened its doors to the women of West Yorkshire at the start of November 2019 with no expectation of how 2020 would unfold. We offer a bespoke styling and coaching service to help women to secure employment. The interest and support we received from the community and our volunteers as a whole during 2020 was extremely gratifying and meant that we were able to continue providing our service to women across Yorkshire. 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 are extremely proud that this support allowed us to continue operating in a virtual environment when the pandemic hit. During our year we were able to raise funding through a range of events the highlight being Cycle for Smart Works which delivered over £13,000 in donations, vastly exceeding our expectations given the UK was still in lockdown.

The single outstanding highlight however is the continued rate of growth of the service, exceeding its client reach and objective so swiftly. We exceeded the target set for service delivery to the end of the financial year and this was accompanied by sincere and extremely positive feedback from both clients, volunteers and referrers. None of this would have been achieved if it wasn't for the hard work and dedication of our team at the Centre and volunteers.

Operational achievements and performance

In our second year and first full 12 months, Smart Works Leeds dressed and coached over 190 unemployed women for success at their job interview giving them the confidence and self belief they need to secure employment and transform their lives. 71% went on to get the job within a month of their visit. This year, over 40 skilled volunteers delivered our service, giving around 2,260 hours of their time

3. Financial review

Results for the year

Total income for the year ended 31 March 2021 was £90,291 and total expenditure for the year was £48,540 resulting in net income of £41,751.

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 a suitable deposit account. The account is currently held with Natwest.

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 £23k). 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 £85,015 includes general funds of £56,836 and restricted funds of £28,179. Of these restricted funds, most relate to dressing stock kindly provided by our supporters. Forecast costs for the coming year are circa £88k and on that basis the charity has over seven months of annual expenditure in free reserves. We have plans in place to increase reserves with fundraising activities throughout the year and several grant applications which will ensure that we meet our policy.

4. Plans for the future

The board will be revisiting its strategy during FY22 and developing a strategy for the medium term and has a specific plan for 2021/22. Smart Works Leeds will be reaching out to support more women in West Yorkshire and with the success of our virtual service will be looking to extend further into the surrounding counties. We expect to increase the numbers we support by 50% on 2020/21.

To achieve these aims we are broadening the range of referral partners we engage and work with while deepening existing referral relationships. We see emerging relationships with a number of corporate returners programmes as a particularly exciting and rewarding prospect. Smart Works Leeds will also be considering a needs driven expansion of our direct service delivery hours this year which will be achieved by recruiting an additional staff member/s.

We will proactively seek funding opportunities and thereby financial stability in line with our fundraising strategy. While we continue to capitalise on the regional funding available through grant giving bodies during 2021/22 we will concentrate on developing further a sustained income through events, individual and corporate relationships thereby ensuring we are able to continue delivering our aim of supporting women in West Yorkshire into employment.

5. Structure, governance and management

Governance

Smart Works Leeds 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 18.

Smart Works Charity is the sole member of Smart Works Leeds. Smart Works Leeds 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 the 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. 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. They are briefed on their responsibilities by the existing trustees. New trustees are also referred to the Charity Commission's guide 'The Essential Trustee'.

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 monthly throughout the year and will have an annual session to update and revise the strategy.

Management

The day to day management of Smart Works Leeds is undertaken by the Office Manager 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.

Relationships with related parties

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

Policies

Policies for all relevant areas are maintained, including Vulnerable Adults, 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.

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 over [45] with a very high retention rate. Arguably, one of the greatest assets Smart Works Leeds has is the enormous role played by its dedicated volunteers.

Public benefit

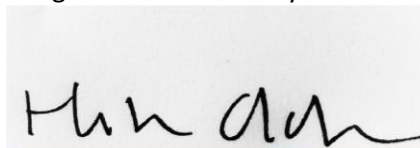
The trustees have read and complied with the guidance contained in the Charity Commission's general guidance on public benefits when reviewing our aims and objectives and in planning our future activities. The achievements above detail how Smart Works Leeds has complied with the public benefit requirements.

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 24 June 2021 and signed on its behalf by:



Saffena Geldart, Trustee



Helen Oldham, Chair

Trustees' responsibilities statement

The trustees (who are also directors of Smart Works Leeds 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.

I report to the charity trustees on my examination of the accounts of the company for the period from incorporation to 31 March 2020 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.



Katherine Wilkes
Critchleys
Date: 28th June 2021

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

	Notes	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £	Restated 2020 Total £
Income from:						
Donations	2	23,455	-	28,066	51,521	65,018
Other trading activities	3	28,280	-	-	28,280	14,914
Other income		-	-	10,490	10,490	-
Total Income		51,735	-	38,556	90,291	79,932
Expenditure on:						
Charitable activities	4	11,805	-	36,735	48,540	36,669
Total expenditure		11,805	-	36,735	48,540	36,669
Net income		39,930	-	1,821	41,751	43,264
Transfers between funds		-	-	-	-	-
Net movement in funds		39,930	-	1,821	41,751	43,624
Reconciliation of funds						
Total funds brought forward		16,906	-	26,358	43,264	-
Total funds carried forward		56,836	-	28,179	85,015	43,624

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 10-16 form part of these accounts.

SMART WORKS LEEDS
BALANCE SHEET
REGISTERED NUMBER 12059540
AS AT 31 March 2021

SMART
WORKS

	Notes	2021 £	£	Restated 2020 £	£
Non current Assets					
Fixed Assets	9		15,541		10,454
Current Assets					
Stock	10	20,153		17,256	
Debtors	11	21,829		4,524	
Cash at bank and in hand		32,860		15,349	
			74,842		37,129
Creditors: amounts falling due within one year	12	(5,368)		(4,320)	
			(5,368)		(4,320)
Net current assets			69,474		32,809
Net assets			85,015		43,264
The funds of the charity					
Restricted funds	13		28,179		26,358
Unrestricted funds					
General fund			56,836		16,906
Total charity funds			85,015		43,264

For the year ending 31/03/2021 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Saffena Geldart, Trustee

Helen Oldham, Chair

Approved by the Board on 24 June 2021.

The notes on pages 10-16 form part of these accounts.

7. ACCOUNTING POLICIES

General information

Smart Works Leeds is a company limited by guarantee and incorporated in England and Wales. The registered office is Mabgate Mills, Mill 5 First Floor, Mabgate, Leeds, LS9 7DZ.

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 Leeds 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 are prepared on a going concern basis. There are no material uncertainties in respect of the charity's ability to continue as a going concern for the foreseeable future, based on latest strategic plans and financial budgets.

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. Main and common source of income during the period was funding from HQ and donations from individuals.

Grants

Grants and donations are recognised once entitlement and value have been confirmed in writing.

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 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.

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.

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.

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 £
Dressing stock donations	-	-	(6,313)	(6,313)
Donated capex	-	-	4,200	4,200
Grants and individual donations	23,455	-	30,179	53,634
	<u>23,455</u>	<u>-</u>	<u>28,066</u>	<u>51,521</u>

RESTATEd PRIOR PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £
Dressing stock donations	-	4,267	18,966	23,233
Donated capex	-	-	7,082	7,082
Grants and individual donations	31,603	-	3,100	34,703
	<u>31,603</u>	<u>4,267</u>	<u>29,148</u>	<u>65,018</u>

3. OTHER TRADING ACTIVITIES

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £
Cycle for Smart Works	19,134	-	-	19,134
Events	9,146	-	-	9,146
	<u>28,280</u>	<u>-</u>	<u>-</u>	<u>28,280</u>

RESTATED PRIOR PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £
Cycle for Smart Works	8,759	-	-	8,759
Events	6,155	-	-	6,155
	<u>14,914</u>	<u>-</u>	<u>-</u>	<u>14,914</u>

4. CHARITABLE ACTIVITIES

CURRENT PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2021 Total £
Staff related direct expenditure	-	-	31,542	31,542
Premises related direct expenditure	9,733	-	9,905	19,638
Other direct expenditure	(1,816)	-	(6,470)	(8,286)
Administrative expenditure	514	-	-	514
Support costs (note 5)	3,374	-	1,758	5,132
	<u>11,805</u>	<u>-</u>	<u>36,735</u>	<u>48,540</u>

RESTATED PRIOR PERIOD	General Fund £	Designated Funds £	Restricted Funds £	2020 Total £
Staff related direct expenditure	15,659	-	-	15,659
Premises related direct expenditure	11,352	4,267	-	15,619
Other direct expenditure	861	-	2,790	3,651
Administrative expenditure	610	-	-	610
Support costs (note 6)	1,130	-	-	1,130
	<u>29,612</u>	<u>4,267</u>	<u>2,790</u>	<u>36,669</u>

5. SUPPORT COSTS

	2021	Restated 2020
	Total	Total
	£	£
Staff related	428	-
Premises related	2,398	1,130
Administrative expenditure	1,352	-
Governance costs	1,044	-
	<u>5,132</u>	<u>1,130</u>

The fee for independent examination of these financial statements was £1,044.

6. NET INCOME AFTER CHARGING/(CREDITING)

	2021	Restated 2020
	Total	Total
	£	£
Operating lease payments	20,559	15,505
Wages and salaries	29,242	13,922
Employers' National Insurance	1,816	1,329
Employers Pension	485	407
Independent Examiner's remuneration	<u>1,044</u>	<u>-</u>
Average number of employees during the period	<u>1.6</u>	<u>1.4</u>

No member of staff was paid more than £60,000 (FY20: nil) in the period.

The key management personnel of the Charity comprise the Trustees working with the Office Manager. The total amount of employee benefits (including employer pension and employer national insurance contributions) received by the key management team for their services to the Charity was £14,912 (FY20: £8,452).

7. 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 £NIL in the period (FY20: £10).

9. FIXED ASSETS

	Fixtures and Fittings	Computer Equipment	Total £
Cost			
Opening balance	11,753	400	12,153
Additions	3,317	2,308	5,625
Closing balance	15,070	2,708	17,778
Depreciation			
Opening balance	1,609	89	1,699
Charge for the year	15	524	539
Closing balance	1,624	613	2,237
Total NBV as at 31 March 2021	10,144	311	10,454
Total NBV as at 31 March 2020	13,446	2,095	15,541

10. STOCK

	2021 £	Restated 2020 £
Dressing stock	20,153	17,256

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

11 DEBTORS

	2021 £	Restated 2020 £
Debtors	21,829	4,524
Prepayments and accrued income	-	-
	21,829	4,524

The previously issued financial statements for the period ended 31 March 2020 have been restated.

During the course of the year ended 31 March 2021 audit, it has come to light that we should have recognised and disclosed in the accounts a debtor for £4.2k due in respect of a rent deposit and a corresponding creditor for the same amount due to the Smart Works Charity.

The effect of the correction is to increase the debtors and creditor balances in the prior and current period as disclosed in our accounts with the same number.

There is no impact on our reserves balance in the prior or current year of the restatement. Our net assets position in both years has also remained the same.

12. CREDITORS

	2021	Restated 2020
	£	£
Accruals and deferred income	446	-
Other creditors	4,922	4,320
Deferred grants	-	-
	5,368	4,320

The previously issued financial statements for the period ended 31 March 2020 have been restated.

During the course of the year ended 31 March 2021 audit, it has come to light that we should have recognised and disclosed in the accounts a debtor for £4.2k due in respect of a rent deposit and a corresponding creditor for the same amount due to the Smart Works Charity. The effect of the correction is to increase the debtors and creditor balances in the prior and current period as disclosed in our accounts with the same number.

There is no impact on our reserves balance in the prior or current year of the restatement. Our net assets position in both years has also remained the same.

13. RESTRICTED FUNDS

	As at 31 March 2020	Income	Expenditure	As at 31 March 2021
	£	£	£	£
Analysis of fund balance by project				
Dressing stock	17,256	2,897	-	20,153
Grants	2,020	24,369	(24,789)	1,600
Fixed assets	7,082	800	(1,456)	6,426
CJRS grant claim	-	10,490	(10,490)	-
	26,358	38,556	(36,735)	28,179

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

During FY21, we were successfully awarded grants from the following organisations:

- Smallwood Trust – COVID19 Frontline Women's Fund is a grant for core costs- £14,400
- National Lottery Community Fund - Coronavirus Community Support Fund (collected via Smart Works Charity) is a grant for core costs - £3,600

SMART WORKS LEEDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

- SWC Career Coaching (Bank of America 2021 collected via Smart Works Charity) is a grant for core costs - £900
- Hill Dickinson Foundation is a grant towards supporting the staff at the Centre to work remotely - £900
- Leeds Community Foundation is a grant towards supporting the staff at the Centre to work remotely - £2,500
- Department of Work and Pensions virtual career coaching is a grant for provision of packaging and postage to - £2,069

Numerous assets were donated by individuals and corporates when the centre was opened in November 2019 to ensure we were able to provide a good quality service to clients. During the year we were donated two laptops for use in the Centre.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
Tangible fixed assets	6,426	9,115	15,541
Current assets	26,020	48,822	74,842
Creditors due within one year	(4,267)	(1,101)	(5,368)
	<u>28,179</u>	<u>56,836</u>	<u>85,015</u>

Restated prior year

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £
Tangible fixed assets	7,082	3,372	10,454
Current assets	19,276	13,586	32,862
Creditors due within one year	-	(53)	(53)
	<u>26,358</u>	<u>16,906</u>	<u>43,264</u>

15. OTHER FINANCIAL COMMITMENTS

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

	2021 £	Restricted 2020 £
Operating Leases		
within one year	20,905	21,722
within two to five years	-	29,429

16. 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.

17. RELATED PARTY TRANSACTIONS

During the year the charity received several grants via Smart Works Charity (Charity Registration Number is 1080609 and Company Registration Number is 03870671), its immediate parent. These totalled £41,829 (FY20: £34,267). There were no other related party transactions.

18. 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 LEEDS
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 March 2021

SMART
WORKS

Registered name	Smart Works Leeds
Charity registration number	1184676
Company registration number	12059540
Corporate status	The Company is limited by guarantee
Registered office	Mabgate Mills Mill 5 First Floor Mabgate Leeds LS9 7DZ
Telephone	0113 234 6503
Website	smartworks.org.uk
Trustees	Helen Clare Oldham Ruth Frances Cherry Beverley Maureen Brown Claire Louise Tiffney Kathryn Rose Hutchinson (resigned 22 February 2021) Saffeena Geldart Alexandra Jane Mostyn-Jones (resigned 17 July 2020) Tracy Elizabeth Fletcher (appointed 29 April 2021) Stephanie Louise Smith (appointed 29 April 2021) Kathryn Croft (appointed 29 April 2021)
Independent Examiner	Katherine Wilkes FCA Critchleys Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	Natwest Bank plc 8 Park Row Leeds LS1 5HD