



Smart Works LEEDS Registered No. 12059540

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 Leeds in the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out on pages 11-13 and comply with the charity's governing document, applicable laws and the requirements of Statement of recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

1. Objectives and Activities

Smart Works Leeds 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 Leeds and the surrounding area. To deliver this, Smart Works Leeds was incorporated in 2019 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 Leeds 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.

Achievements and performance

Highlights

Smart Works Leeds is incredibly proud of what has been achieved in its 4th year. Overall, Smart Works Leeds has:

- Helped 674 unique beneficiaries on their journey to employment; and delivered 722 total appointments.
- Delivered 477 Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- 78% of the women we helped before a job interview secured employment within a month of their visit.
- Delivered 245 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: 28% have been rejected from over 20 jobs, 14% have been rejected from over 50 jobs, 47% have been unemployed for over a year and 20% have been unemployed for over five years. The majority are from communities facing intersectional barriers to gaining employment: 38% are lone parents, 19% have a disability and 43% are from an ethnic minority.

In 2022 we are delighted that we have continued to grow our service, exceeding our client reach objectives once more, and supporting 674 unique beneficiaries. We have been successful in generating more income across all our major income streams than previous years but want to give special mention to a few achievements that we have been particularly proud of.

Towards the end of the financial year, we were successful in securing a grant of £55,000 from Leeds Building Society which has enabled us to employ additional outreach and client support staff for 12 months. We are already seeing an increase in the number of clients we are supporting in the Leeds area.

Our Cycle event has been the most successful to date, with over £26k being raised over the course of the week leading up to International Women's Day.

We continue to develop strong connections with our referral partner community and are very proud to be working with Askham Grange prison, supporting women as they leave the prison system, forging new lives.

We have continued to raise awareness of our service, not only to our referral partners, but also to the professional community in West Yorkshire, resulting in a number of local businesses supporting us through their fund-raising efforts. Special mention to Gordons LLP for choosing us their charity of the year and raising an incredible £13k throughout the year from a variety of events.

None of this would be possible without our incredible team of volunteers and Centre team. Our volunteer population has now grown to over 50 and continue to be the lifeblood of our organisation. We are also grateful to our Ambassador, Natalie Anderson, who continues to support and showcase our charity at every opportunity.

2. Financial Review

Results for the year

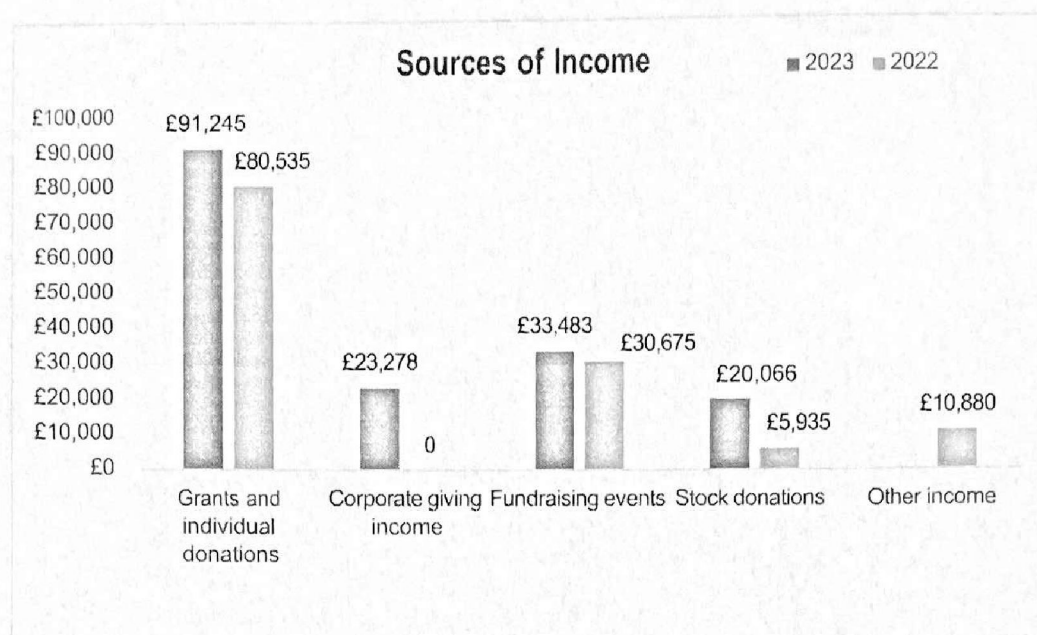
Total income for the period was £168,072, made up substantially from Grants income and total expenditure was £153,202 resulting in net income of £14,870.

There is a 31% increase in overall income which includes unrestricted income of £104,292 and restricted income of £63,780.

Grants and donations provide 54% of our total income, corporate donations 14% and fundraising events and fashion sales raised 20% of our income.

We have seen a pleasing increase in the amount of income received from grant applications, which reflects our particular focus and a deep understanding of the local trust landscape and how that fits in to our own strategy to support the women of Leeds and the wider West Yorkshire community.

Our success in securing regular corporate donations and a greater participation in Cycle is down to the collective efforts of Trustees, staff, and volunteers in raising the profile of Smart Works Leeds throughout our local community.

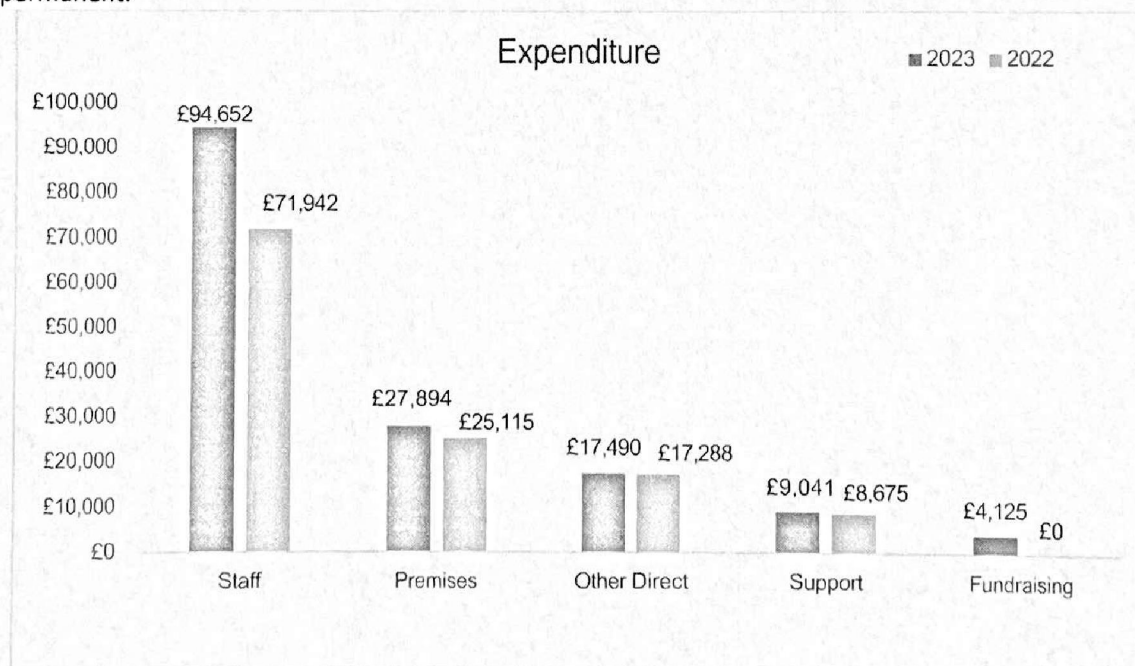


Total expenditure for the period was £153,202 which is a 25% increase from last year.

Our costs are mainly for staff, premises and direct client service costs which together make up 91% of our overall costs.

The main increase in our expenditure relates to the appointment of 2 additional staff as a result of our Leeds Building Society grant.

This is on a one-year fixed contract initially, but we are hoping to secure additional funding to make their roles permanent.



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 £129, 731 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 free reserves of £78,004 meet this requirement.

3. 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 section on page 26.

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 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 Leeds 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 Leeds

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 50 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.

4. Future Plans

Delivering our Three Year Plan by 2025

On the 1st April 2022, Smart Works Leeds 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 Leeds aims to be helping over 1,000 women across Leeds and the surrounding area and ensuring that at least 65% go on to get the job.

Whilst our virtual service covers all of West Yorkshire, and some of North, we are very focussed on serving the communities who need us most.

LEEDS

In key areas of West Yorkshire the gap between affluent and challenged communities has never been greater; life expectancy for women in Leeds Dock, Hunslet and Stourton is lower than anywhere else in England, with figures showing the average age of death for females is just 75. In nearby Holbeck, life expectancy is falling faster than anywhere else in the country. Women there are now dying three years earlier than they were in 2002.

BRADFORD

Bradford has the 3rd highest percentage of children living in relative poverty and 2nd highest in absolute poverty in England, when judged before housing costs are taken into account. 20% of Bradford families are in food and fuel poverty, 14 of Bradford's 30 wards were in the 10% most deprived wards in England. There is a ten-year difference in life expectancy between people living in the most deprived area of Bradford and people living in the least deprived area.

UKRAINIAN REFUGEES

Over 800 women refugees are reported to have arrived in Leeds alone and need help integrating into Yorkshire life, including most significantly finding work.

WOMEN PRISONERS

Women in West Yorkshire are four times more likely to be jailed as the average statistics for England and Wales. By the end of the three years, Smart Works Leeds aims to be helping over 1000 women across Leeds and the surrounding area and ensuring that at least 65% go on to get the job. This is a 60% increase across the period. Our operational plan to deliver a strategy of creating impact where it is needed most, and includes the following areas of focus:

Increasing targeted outreach into the most deprived wards of Leeds and Bradford, this includes meeting Community Leaders and holding events in the most challenged wards. This work is being amplified by the support Leeds Building Society have provided for 2022/2023. It's vital that we either win an extension of this relationship or find an alternative supporter if we are to continue to be as effective in these areas.

We have formed a Ukrainian Community Group which solves a general social need and more importantly signposts refugees towards Smart Works for supporting their return to work. As much as possible we have created an environment where Ukrainians can access the Leeds Centre in groups.

Lastly, we have created a highly successful pathway for prisoners from Askham Grange and New Hall prisons to visit the centre for dressing and coaching appointments. This has included bespoke training for staff and volunteers and has been praised by the prison service.

Other aims for this year are to significantly increase the diversity of our Trustee, staff and volunteer teams. This will start with data collection and the formation of a specific action plan to address gaps. Our first priority is to recruit a new Trustee to help us shape the process.

Smart Works Leeds is four this year and its growth was stunted by the pandemic hitting just as the Centre was opening. This year we aim to significantly improve the profile and awareness of the centre and at the heart of this strategic aim is our inaugural 'Fashion as a Force for Good' Fashion Ball and Awards.

Our 6 most significant objectives are therefore:

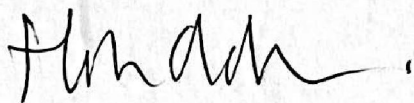
1. Continue to broaden our reach into the most deprived areas of Leeds and Bradford.
2. Build our Ukrainian outreach programme to be the place of choice for employment support for this important community.
3. Strengthen our relationships with the two women's prisons in our region, continue to educate our teams and the wider community about the needs of this group.
4. Increase the diversity of our Smart Works Leeds staff, volunteer, and trustee communities
5. Increase awareness of our service through the launch of our Inaugural 'Fashion as a Force for Good Ball.
6. End the year with an increase in reserves from 5 months to 8 months minimum

Equity, Diversity & Inclusion

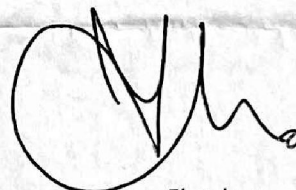
In June 2023, Smart Works Charity launched a new group-wide Equity, Diversity & Inclusion strategy. The strategy set-out a framework for how all Smart Works centres will nurture a culture of diversity and inclusivity.

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 Leeds 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 2 November 2023 and signed on its behalf by:



Helen Oldham
Trustee



Tracy Fletcher
Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SMART WORKS LEEDS

I report to the Trustees on my examination of the financial statements of Smart Works Leeds (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
OX1 2EP

Dated: .. 17 November 2023

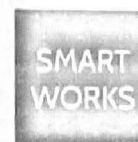
**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2023
Current financial year

		Unrestricted funds 2023	Restricted funds 2023	Total 2023	Total 2022
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
Donations	3	70,809	63,780	134,589	86,470
Other trading activities	4	33,483	-	33,483	30,675
Other income	5	-	-	-	10,880
Total income		<u>104,292</u>	<u>63,780</u>	<u>168,072</u>	<u>128,025</u>
<u>Expenditure on:</u>					
Raising funds	6	4,125	-	4,125	-
Charitable activities	7	84,929	64,148	149,077	123,020
Total expenditure		<u>89,054</u>	<u>64,148</u>	<u>153,202</u>	<u>123,020</u>
Net income/(expenditure) for the year/ Net movement in funds		15,238	(368)	14,870	5,005
Fund balances at 1 April 2022		<u>68,636</u>	<u>21,384</u>	<u>90,020</u>	<u>85,015</u>
Fund balances at 31 March 2023		<u>83,874</u>	<u>21,016</u>	<u>104,890</u>	<u>90,020</u>

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 LEEDS



BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	12	8,704	12,858
Current assets			
Stocks	13	17,234	14,658
Debtors	14	4,767	10,103
Cash at bank and in hand		129,731	71,783
		151,732	96,544
Creditors: amounts falling due within one year	15	(55,546)	(19,382)
Net current assets		96,186	77,162
Total assets less current liabilities		104,890	90,020
Income funds			
Restricted funds	17	21,016	21,384
Unrestricted funds		83,874	68,636
		104,890	90,020

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 2 November 2023.

Helen Oldham
Trustee

Tracy Fletcher
Trustee

Company registration number 12059540

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

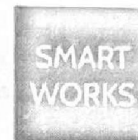
1.4 Income

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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 Tangible fixed assets

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

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

Fixtures and fittings	20% on the straight line basis
Computer Equipment	30% on the straight line basis

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

1.7 Impairment of fixed assets

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

1.8 Stocks

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

1.9 Cash and cash equivalents

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

1.10 Employee benefits

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

1.11 Retirement benefits

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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. The trustees consider depreciation to be the main accounting estimate.

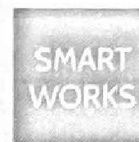
The trustees consider depreciation to be a significant estimate in the accounts.

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Corporate and dressing stock donations	23,278	20,066	43,344	-	5,935	5,935
Grants and individual donations	47,531	43,714	91,245	51,964	28,571	80,535
	<u>70,809</u>	<u>63,780</u>	<u>134,589</u>	<u>51,964</u>	<u>34,506</u>	<u>86,470</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	11,048	13,000
Cycle for Smart Works	22,435	17,675
Other trading activities	<u>33,483</u>	<u>30,675</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****5 Other income**

	Total	Restricted funds
	2023	2022
	£	£
Other income	-	10,880



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

6 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
Fundraising and publicity		
Staging fundraising events	1,350	-
Fundraising and Marketing	2,775	-
	<u>4,125</u>	<u>-</u>
Fundraising and publicity	<u>4,125</u>	<u>-</u>
	<u><u>4,125</u></u>	<u><u>-</u></u>

7 Charitable activities

	2023	2022
	£	£
Staff costs	92,800	71,600
Staff related direct expenditure	1,852	342
Premises related direct expenditure	27,894	25,115
Other direct expenditure	17,490	17,288
Administrative expenditure	2,133	461
	<u>142,169</u>	<u>114,806</u>
Share of support costs (see note 8)	5,770	6,041
Share of governance costs (see note 8)	1,138	2,173
	<u>149,077</u>	<u>123,020</u>
Analysis by fund		
Unrestricted funds	84,929	70,839
Restricted funds	64,148	52,181
	<u>149,077</u>	<u>123,020</u>

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

8 Support costs	Support Governance		2023	Support Governance		2022
	costs £	costs £		costs £	costs £	
Staff related support costs	1,039	-	1,039	989	-	989
Premises related support costs	2,273	-	2,273	1,591	-	1,591
Administrative expenditure	2,458	-	2,458	3,461	-	3,461
Governance costs	-	1,138	1,138	-	2,173	2,173
	<u>5,770</u>	<u>1,138</u>	<u>6,908</u>	<u>6,041</u>	<u>2,173</u>	<u>8,214</u>
Analysed between Charitable activities	<u>5,770</u>	<u>1,138</u>	<u>6,908</u>	<u>6,041</u>	<u>2,173</u>	<u>8,214</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.

9 Trustees

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

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

10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
5	4
<u>5</u>	<u>4</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	94,559	67,993
Social security costs	(3,117)	2,763
Other pension costs	1,358	844
	<u>92,800</u>	<u>71,600</u>

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

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

11 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.

12 Tangible fixed assets

	Computer Equipment £
Cost	
At 1 April 2022	19,005
At 31 March 2023	19,005
Depreciation and impairment	
At 1 April 2022	6,147
Depreciation charged in the year	4,154
At 31 March 2023	10,301
Carrying amount	
At 31 March 2023	8,704
At 31 March 2022	2,506

13 Stocks

	2023 £	2022 £
Dressing Stock	17,234	14,658

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	4,767	10,103

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

	2023	2022
	£	£
15 Creditors: amounts falling due within one year		
Other taxation and social security	1,149	900
Trade creditors	263	-
Other creditors	4,674	3,367
Accruals and deferred income	<u>49,460</u>	<u>15,115</u>
	<u>55,546</u>	<u>19,382</u>

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

16 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 £1,358 (2022 - £844).

17 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	14,658	20,066	(17,490)	17,234
Community Foundation (Leeds)	2,076	-	(2,076)	-
Fixed Assets	4,650		(1,776)	2,874
Leeds Community Foundation (Digital Inclusion)	-	5,833	(4,925)	908
Leeds Community Foundation (Ukraine)	-	3,116	(3,116)	-
Leeds Building Society Grant	-	11,000	(11,000)	-
KFC	-	2,000	(2,000)	-
Career Coaching (National Lottery)	-	8,640	(8,640)	-
Career Coaching (Bank of America)	-	13,125	(13,125)	-
	<u>21,384</u>	<u>63,780</u>	<u>(64,148)</u>	<u>21,016</u>

The dressing stock fund represents donations received for the specific purpose of providing beneficiaries with clothing for interview. During FY23, we were successfully awarded grants from the following organisations:

- National Lottery Community Fund - (collected via Smart Works Charity) is a grant for core costs.
- SWC Career Coaching (Bank of America 2022 collected via Smart Works Charity) is a grant for core costs.
- Leeds Community Foundation (Digital Inclusion), is a grant to support staff costs and IT costs.
- Leeds Community Foundation (Ukraine), is a grant restricted for support provided to Ukrainian refugees.
- KFC is a grant to support staff costs.
- Leeds Building Society Grant is a grant to support staff cost.

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

	Balance 1 April 2021	Income	Expenditure	Balance 31 March 2022
Prior Year Restricted Funds	£	£	£	£
Dressing Stock	20,153	5,935	(11,430)	14,658
Community Foundation (Leeds)	1,600	39,451	(38,975)	2,076
Fixed Assets	6,426	-	(1,776)	4,650
	<u>28,179</u>	<u>45,386</u>	<u>(52,181)</u>	<u>21,384</u>

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

18 Analysis of net assets between funds

Current Year	General Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Tangible assets	5,830		2,874	8,704
Current assets	78,044	-	18,142	96,186
	<u>83,874</u>	<u>-</u>	<u>21,016</u>	<u>104,890</u>
				-
Prior Year	General Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Tangible assets	8,208	-	4,650	12,858
Current assets	60,428	-	16,734	77,162
	<u>68,636</u>	<u>-</u>	<u>21,384</u>	<u>90,020</u>



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

19 Members' Liability

The company is limited by guarantee. The member of the company undertakes to contribute to the assets of the company, in the event if 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.

20 Operating lease commitments

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

	2023 £	2022 £
Within one year	18,250	21,616
Between two and five years	27,375	-
	<u>45,625</u>	<u>21,616</u>

Operating lease payments in the year were £20,691 (2022: £24,354).

21 Related party transactions

During the year one trustee donated £100 to Smart Works Leeds (2022: None).

22 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.

23 Prior financial year

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £
Income and endowments from:				
Donations and legacies	3	51,964	34,506	86,470
Other trading activities	4	30,675	-	30,675
Other income	5	-	10,880	10,880
Total Income		<u>82,639</u>	<u>45,386</u>	<u>128,025</u>
Expenditure on:				
Charitable activities	7	<u>70,839</u>	<u>52,181</u>	<u>123,020</u>
Total expenditure		<u>70,839</u>	<u>52,181</u>	<u>123,020</u>
Net income for the year/ net movement in funds		11,800	(6,795)	5,005
Funds balances at 1 April 2021		<u>56,836</u>	<u>28,179</u>	<u>85,015</u>
Fund balances at 31 March 2022		<u>68,636</u>	<u>21,384</u>	<u>90,020</u>

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ruth Cherry	
	Helen Oldham	
	Tracy Fletcher	
	Stephanie Smith	
	Emma Illingworth	(Appointed 3 November 2022)
	Juliette Fitzmaurice	(Appointed 3 November 2022)

Charity number 1184676

Company number 12059540

Registered office Mabgate Mills Mill 5
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