

Smart Works Scotland

Scottish Charitable Incorporated Organisation No. SC044520

Company Registered No. CS001342

Annual Report and Financial Statements

For the Year Ended 31 March 2024

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Annual Report of the Board of Trustees for the Year Ended 31 March 2024

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 Scotland for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in 2019.

1. Objectives and Activities

Smart Works Scotland 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 Edinburgh and Glasgow and the surrounding areas. To deliver this, Smart Works Scotland was incorporated in 2014 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 Scotland 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 our Three Year Plan will ensure we reach 10,000 women 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 Scotland is incredibly proud of what has been achieved in its tenth year, which included:

- Helping 1,032 (2023: 540) unique beneficiaries on their journey to employment; and delivering 1,391 (2023: 709) total appointments.
- Delivering 649 (2023: 375) Interview Dressing & Preparation appointments to unemployed women with secured job interviews.
- 70% (2023: 71%) of the women we helped before a job interview secured employment within a month of their visit.
- Delivering 430 (2023: 187) Career Coaching appointments to help clients identify tangible next steps to secure an interview.

Smart Works Scotland has 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:

- 34% have been rejected from over 20 jobs;
- 16% have been rejected from over 50 jobs;
- 34% have been unemployed for over a year; and
- 13% have been unemployed for over 5 years.

The majority are from communities facing multiple barriers to gaining employment:

- 29% are lone parents;
- 15% have a disability; and
- 42% are from an ethnic minority.

Smart Works Scotland has had an incredible year of growth. After the opening of a new centre in Glasgow in October 2022, we have seen a 90% increase in the number of unique beneficiaries supported during the year under review, with February being our busiest month on record.

Building relationships with referral partners is integral to our organisation to ensure that we are reaching the women who most need our support. During the year, 145 unique referral partners based in Scotland engaged with our services, this was 54 new partners compared to the prior year. Some of our new partners include: The Wise Group; LTSB; Invest in Renfrewshire; Training for Care; and Passion4Fusion. We also hosted a quarterly Coffee & Connect networking event with our referral partners, providing partners with the opportunity to see our centre and connecting partner organisations within our network.

Some additional highlights from the year to 31 March 2024 include:

- Recruited an Outreach Lead in Edinburgh which has enabled us to deepen our reach and build on our presence in the community, ensuring that any woman in Edinburgh who needs our support can find their way to us.
- Received funding from ScottishPower Foundation to recruit an Outreach Project Officer in Glasgow. As a result we were able to successfully deliver an impactful outreach project aimed at assisting more ethnic minority women in Scotland to secure employment. 438 ethnic minority clients were supported, far surpassing project targets. Outreach efforts to reach these clients included: a consultation event with referral partner organisations; a CV workshop for 24 clients; the translation of client flyers; and the provision of interpreters for appointments.
- Hosted our first retail pop-up shop in Glasgow, 'The Shop with Princes Square'. This exciting new venture was launched with an evening hosted by Elaine C Smith. The event raised an incredible £10,000 over the course of a weekend in October.
- Celebrated International Women's Day in March with our longstanding supporters at Hobbs, with an evening of fashion and fizz. The Hobbs team showcased their collections with a fashion show and we were joined by two of our Smart Works Client Champions who shared their inspiring journeys back into the workplace.
- Raised almost £50,000 from our Cycle for Smart Works fundraising challenge held in March. An amazing achievement for our phenomenal teams. We welcomed many entrants returning to support us, building on the success of the event last year.
- Secured multi-year funding from The Robertson Trust, who awarded us £25,000 per annum for 3 years, supporting the ongoing growth of our service in Scotland.

The work we do would not be possible without our volunteers, they are the driving force of our service. This year almost 40 new volunteers joined us across our dressing, coaching, wardrobe, admin and outreach volunteer roles. We now have a volunteer community of nearly 100 people. We received approximately 200 clothing donations from supporters, enabling us to continue to offer a range of high-quality workwear for our clients.

Smart works Scotland is incredibly proud of the performance this year. We have delivered a 70% increase in interview preparation and dressing appointments and a 130% increase in career coaching appointments, supporting over 1,000 women in Scotland on their journey towards employment. We look forward to continuing this momentum as we enter the final year of our Three Year Plan.

3. Financial Review

Results for the year

Total income for the year was £489,738 (2023: £281,658), made up substantially from grants. Total expenditure for the year was £401,982 (2023: £222,987) resulting in a net surplus of £87,756 (2023: £58,671).

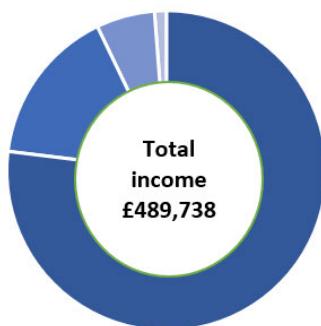
There was a 74% increase in total income, which includes unrestricted income of £350,485 and restricted income of £139,253. This reflects a full year of our Glasgow centre being operational (opened in October 2022), and donations received in memory of Lord Alistair Darling.

We would like to pay tribute to [REDACTED], beloved husband of our [REDACTED], who sadly passed away on 30 November 2023. In [REDACTED] memory we received USD\$100,000 (c.£78,000) from [REDACTED], the company that [REDACTED] was a Board member for nearly 8 years. We also received approximately £15,000 from individuals donations in memory of [REDACTED]. We will ensure that these kind and thoughtful donations are used to best effect in future years as we continue to grow our reach in Scotland.

Grants and donations made up 83% (2023: 75%) of our total income, and fundraising events and fashion sales raised 16% (2023: 25%) of our income.

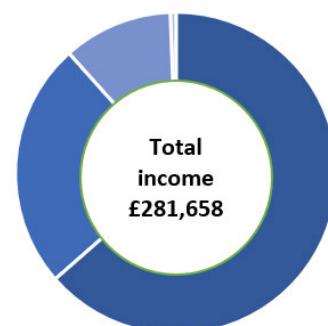
Sources of Income 2024

- Donations and grants
- Fundraising events
- Clothing donations
- Investment income

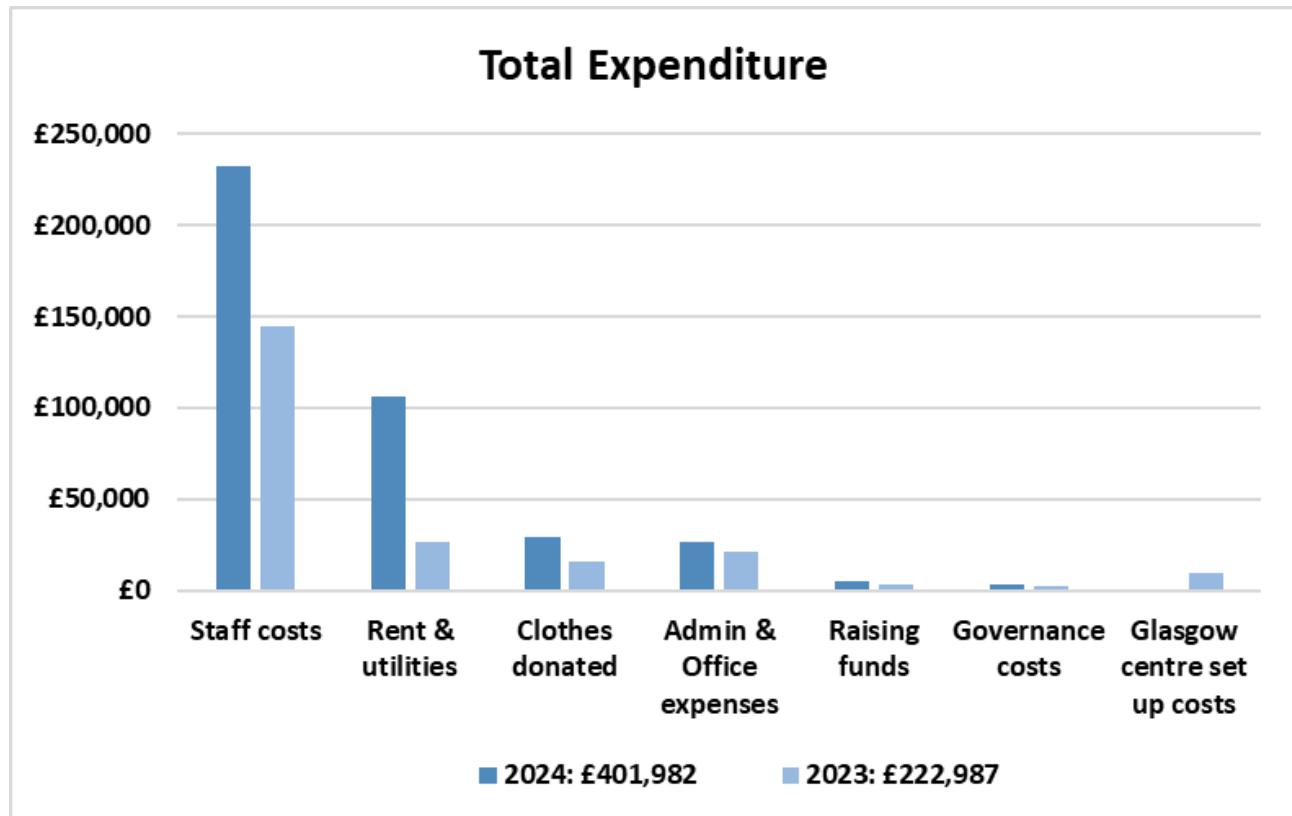


Sources of Income 2023

- Donations and grants
- Fundraising events
- Clothing donations
- Investment income



Total expenditure for the year was £401,982, which was 80% higher than the previous year (2023: £222,987). The majority of our costs are for staff, premises and direct client service costs, which together made up 92% of our overall costs in the year to 31 March 2024. The main reason for the significant increase in costs was the opening of our new centre in Glasgow in October 2022, which contributed to the increase in our property and staff costs when compared to the prior year.



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.

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 £204,811 meets this requirement.

4. Structure, Governance and Management

Governance

Smart Works Scotland 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 22.

Smart Works Scotland is a Scottish Charitable Incorporation Organisation ('SCIO'). This annual report and accounts have been prepared in accordance with the Scottish Charity Regulator ('OSCR') guidance for SCIOs.

Smart Works Scotland has been granted a license to operate by Smart Works Charity (which is a limited company registered in England and Wales with registered number 3870671 and a charity with registered number 1080609).

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'. Smart Works Charity shares a Trustee Welcome Pack with all Smart Works Trustees when they join the charity, setting out roles, responsibilities and the structure of Smart Works both locally and nationally. 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 Scotland is undertaken by the Head of Fundraising, Partnerships & Communications and the Head of Service Delivery, 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 Scotland has been granted a license to operate by Smart Works Charity (which is a limited company registered in England and Wales with registered number 3870671 and a charity with registered number 1080609).

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 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 nearly 100 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 1 April 2022, Smart Works Scotland 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 Scotland aims to be helping more than 1,000 women across Edinburgh and Glasgow and the surrounding areas and ensuring that at least 65% go on to get the job.

To achieve these aims in our area, we plan during the next financial year to:

- Recruit a Head of Smart Works Scotland to lead our staff teams across two centres, developing our network and supporting the growth of our charity;
- Expand our outreach to build and develop referral partner relationships in and around Edinburgh and Glasgow, delivering our services in person while maintaining the use of virtual delivery services for anyone who is not able to travel to us;
- Move to new premises in Edinburgh, increasing our capacity for client appointments and our growing staff team to deliver our services in line with our targets in our final year of the Three Year Plan;
- Retain, recruit and train volunteers to maintain capacity and quality of service to support our centres to maintain the high level of both appointments and successful job outcomes; and
- Develop our fundraising strategy, focusing on long-term relationships with funders and developing new corporate partnerships to grow income. We will also focus on delivering sales and events to generate funds throughout the financial year.

Equity, Diversity & Inclusion

In June 2023, Smart Works 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. Over the last year, Smart Works has delivered important initiatives to progress this work. This includes training for staff, trustees and volunteers, demographic data collection across our internal community, and the launch of a Client Champion programme where former clients become ambassadors for the charity.

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 Scotland is committed on 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 9th December 2024 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SMART WORKS SCOTLAND**

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

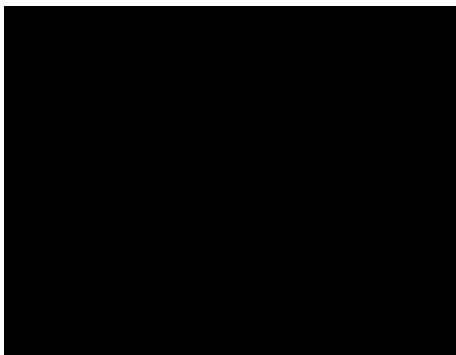
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dated:

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
Income from:							
Donations and legacies	3	266,461	139,253	405,714	111,064	99,015	210,079
Other trading activities	4	78,027	-	78,027	69,889	-	69,889
Investments	5	5,997	-	5,997	1,690	-	1,690
Total income		350,485	139,253	489,738	182,643	99,015	281,658
Expenditure on:							
Raising funds	6	4,764	-	4,764	2,475	425	2,900
Charitable activities	7	271,992	125,226	397,218	139,070	81,017	220,087
Total expenditure		276,756	125,226	401,982	141,545	81,442	222,987
Net income and movement in funds		73,729	14,027	87,756	41,098	17,573	58,671
Reconciliation of funds:							
Fund balances at 1 April 2023		131,082	49,251	180,333	89,984	31,678	121,662
Fund balances at 31 March 2024		204,811	63,278	268,089	131,082	49,251	180,333

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
Current assets			
Stocks	12	34,315	34,152
Debtors	13	64,187	9,635
Cash at bank and in hand		205,109	226,482
		<hr/> 303,611	<hr/> 270,269
Creditors: amounts falling due within one year	14	(35,522)	(89,936)
Net current assets		<hr/> 268,089	<hr/> 180,333
		<hr/> <hr/>	<hr/> <hr/>
Income funds			
Restricted funds	17	63,278	49,251
Unrestricted funds		204,811	131,082
		<hr/> 268,089	<hr/> 180,333
		<hr/> <hr/>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****1 Accounting policies****Charity information**

Smart Works Scotland is a Scottish Charitable Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 or grantors 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 2024**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.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	115,370	30,510	145,880	56,561	62,950	119,511
Grants received	151,091	79,750	230,841	54,503	5,000	59,503
Donated goods and services	-	28,993	28,993	-	31,065	31,065
	<u>266,461</u>	<u>139,253</u>	<u>405,714</u>	<u>111,064</u>	<u>99,015</u>	<u>210,079</u>
	<u><u>266,461</u></u>	<u><u>139,253</u></u>	<u><u>405,714</u></u>	<u><u>111,064</u></u>	<u><u>99,015</u></u>	<u><u>210,079</u></u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	77,891	69,889
Trading activity income: other	136	-
Other trading activities	<u>78,027</u>	<u>69,889</u>
	<u><u>78,027</u></u>	<u><u>69,889</u></u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>5,997</u>	<u>1,690</u>
	<u><u>5,997</u></u>	<u><u>1,690</u></u>

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity				
Fundraising costs	4,764	2,475	425	2,900
	<u>4,764</u>	<u>2,475</u>	<u>425</u>	<u>2,900</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024
7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	232,827	141,186
Clothes donated	28,830	15,690
Rent and Utilities	106,383	26,799
Other office expenses	10,960	9,989
Administration costs	7,442	11,182
Staff related costs	7,936	3,358
Glasgow centre set up costs	-	9,917
	<hr/>	<hr/>
	394,378	218,121
Share of support and governance costs (see note 8)		
Governance	2,840	1,966
	<hr/>	<hr/>
	397,218	220,087
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	276,992	139,070
Restricted funds	120,226	81,017
	<hr/>	<hr/>
	397,218	220,087
	<hr/>	<hr/>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,840	1,966
	<hr/>	<hr/>
Analysed between:		
Charitable activities	2,840	1,966
	<hr/>	<hr/>

Governance costs includes payments to the independent examiners of £650 + VAT (2023: £605) for independent examination fees.

The fee for the accounts preparation of £1,600 + VAT due to the independent examiners is being paid for by the parent charity.

9 Trustees

The charity's insurance policy includes Trustee Indemnity Insurance for all its trustees. No other remuneration was paid to the trustees or to any connected persons during the year.

The trustees indemnity insurance was £nil in the year (2023: £nil).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	9	7
	<hr/>	<hr/>
Employment costs	2024 £	2023 £
Wages and salaries	208,796	135,525
Social security costs	17,947	1,355
Other pension costs	6,084	4,306
	<hr/>	<hr/>
	232,827	141,186
	<hr/>	<hr/>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	63,433	53,220
	<hr/>	<hr/>

Under the terms of the Charities SORP, the trustees, the Head of Service Delivery Scotland and the Head of Fundraising Partnerships & Communications Scotland are recognised as key management personnel. The aggregate employee benefits (including employer pension and National Insurance contributions) received by the key management personnel are shown above.

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 Stocks

	2024 £	2023 £
Dressing stock	34,315	34,152
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024
13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	161	-
Other debtors	64,026	9,635
	<hr/>	<hr/>
	64,187	9,635
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2024	2023
	Notes	£
		£
Other taxation and social security		3,724
Deferred income	15	22,500
Trade creditors		6,907
Other creditors		1,469
Accruals and deferred income		922
		<hr/>
		35,522
		<hr/>

15 Deferred income

	2024	2023
	£	£
Arising from grants	22,500	78,500
	<hr/>	<hr/>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	22,500	78,500
	<hr/>	<hr/>
Movements in the year:		
Deferred income at 1 April 2023	78,500	-
Released from previous periods	(78,500)	-
Resources deferred in the year	22,500	78,500
	<hr/>	<hr/>
Deferred income at 31 March 2024	22,500	78,500
	<hr/>	<hr/>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,084	4,306
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**16 Retirement benefit schemes****(Continued)**

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022	Movement in funds			Movement in funds			Balance at 31 March 2024
		Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended		
		£	£	£	£	£		
National Lottery Awards For All	2,500	2,500	(5,000)	-	27,500	(7,500)	20,000	
People's Postcode Lottery	3,600	-	(3,600)	-	-	-	-	-
The Corra Foundation - Scotland Comic Relief Fund	4,904	19,500	(17,463)	6,941	-	(6,941)	-	
The Nancie Massey Charitable Trust	1,897	-	(1,897)	-	1,500	(1,495)	5	
Bank of Scotland	-	24,500	(18,425)	6,075	-	(6,075)	-	
Capricorn Energy PLC - Capricorn Grant	-	2,500	(2,500)	-	7,500	(4,500)	3,000	
Conundrum Charitable Trust	-	5,000	(2,917)	2,083	-	(2,083)	-	
Career Coaching (Bank of America)	-	13,950	(13,950)	-	25,510	(25,510)	-	
Dressing Stock	18,777	31,065	(15,690)	34,152	28,993	(28,830)	34,315	
One City Trust	-	-	-	-	3,750	(3,750)	-	
Anderson AABIE	-	-	-	-	2,000	-	2,000	
Bentley	-	-	-	-	500	(500)	-	
Gordon Fraser Trust	-	-	-	-	2,000	(1,000)	1,000	
Scottish Power	-	-	-	-	35,000	(32,042)	2,958	
Walter Scott	-	-	-	-	5,000	(5,000)	-	
	31,678	99,015	(81,442)	49,251	139,253	(125,226)	63,278	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

SMART WORKS SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

(Continued)

In November 2021 we received £10k from The National Lottery Awards for All towards rent and utilities for the new Glasgow centre for the 2023 calendar year - 9 months deferred to FY 23/24. In March 2024 we received £20k from National Lottery Community Fund - Awards for All Grant towards outreach support in Glasgow for the next 2 years.

The Peoples Postcode Trust was awarded to support the running of our Edinburgh centre including salary costs, rent, and postage & packaging.

The Corra Foundation awarded funding towards the development of a project that provides mentoring and follow-on support to women who have secured employment to enable them to flourish in their new job and sustain positive employment outcomes. The Corra Foundation awarded a cost of living increase in January 2023.

The Nancie Massey Charitable Trust provided a grant in the prior year to fund new IT equipment and in the current year to help recruit and support outreach volunteers in Edinburgh.

Bank of Scotland grant received in September 2022 towards salaries, rent and marketing for the new Glasgow centre.

The Capricorn Foundation 3 year grant (2023-2025) was awarded in December 2022 to support youth and care leaver outreach in Edinburgh.

The Conundrum Charitable Trust was received in September 2022 and was awarded to assist with salary costs and referral links for the new Glasgow centre.

Smart Works Charity Career Coaching (Bank of America) is grant funding towards core costs.

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

One City Trust awarded funds in August 2023 towards staff salary costs for our Edinburgh centre.

Anderson, Anderson & Brown Charitable Initiative provided funds to support outreach presentation resources costs.

In August 2023, Bentley awarded funds for the printing costs of producing our interview coaching guides.

The Gordon Fraser Charitable Trust awarded a grant in December 2023 towards staff salary costs.

In March 2023, we received £42.5k from ScottishPower Foundation for our project Supporting Black Minority Ethnic (BME) Women into Sustainable Employment to fund the salary of an Outreach Worker and associated translation and interpreter costs.

The Walter Scott Giving Group awarded £5k in April 2023 to support the staff costs of delivering resilience and time management workshops for women returning to work.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024
18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	131,082 =====	350,485 =====	(276,756) =====	204,811 =====
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	89,984 =====	182,643 =====	(141,545) =====	131,082 =====

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	204,811 =====	63,278 =====	268,089 =====
	204,811 =====	63,278 =====	268,089 =====
At 31 March 2023:			
Current assets/(liabilities)	131,082 =====	49,251 =====	180,333 =====
	131,082 =====	49,251 =====	180,333 =====

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:

	2024 £	2023 £
Within one year	23,773	33,106
Between two and five years	-	1,333
	23,773 =====	34,439 =====

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**20 Operating lease commitments****(Continued)**

Operating lease payments in the year were £16,000 (2023: £16,800).

21 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.

22 Related party transactions

During the year the Charity received donations of £128,783 (2023: £28,411) from Smart Works Charity, its immediate parent which are included in the results for the year.

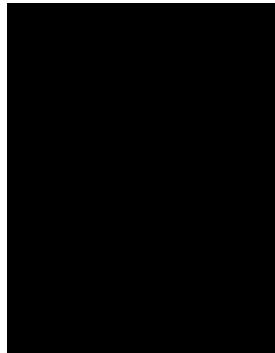
The Charity received £1,470 (2023: £49) in donations from one trustee, and reimbursed £330 (2023: £nil) of expenses to 3 trustees.

23 Control

The parent of the largest group in which these financial statements are consolidated is 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.

The address for Smart Works Charity is: Unit 1, Canonbury Yard 202-208 New North Road, Islington, London, England, N1 7BJ.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

(Appointed 2 August 2023)

Charity number (Scotland) SC044520

Registered office
32 Annandale Street Lane
Edinburgh
Scotland
EH7 4LS

Independent examiner
Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers
Virgin Money
Edinburgh Leith Walk
83 George Street
Edinburgh
EH2 3ES