

GreenShoots
FOUNDATION

www.greenshootsfoundation.org

Green Shoots Foundation

(A Charitable Incorporated Organisation)

Report and Financial Statements

Year ended 31st May 2025

Registered charity number: 1138412

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REFERENCE AND ADMINISTRATIVE DETAILS

Green Shoots Foundation

Charity number: 1138412

Principal Office: 183-189 The Vale, London W3 7RW

Registered Address: 183-189 The Vale, London W3 7RW

Bankers: HSBC, 8 Canada Square, London, E14 5HQ

Website: www.greenshootsfoundation.org

Trustees:

The Trustees of the charitable company (the “Charity”) are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the Trustees.

The Trustees serving for the year and since 31st May 2024:

Mr Achim Kram
Mrs Deborah Hutchinson – Head of Audit & Finance sub-committee
Mr David Ruiz
Dr Nathalie Dang, co-Chairperson
Prof Jurgen Rockstroh
Mrs Elisabeth Selk
Mr Tim Gledstone
Mr Olivier Gazay

Operations Manager: Ms Muneezay Jaffery

Secretary: Mr Jean-Marc Debricon.

Name: On 11th June 2021, the Charity was approved for conversion into a Charitable Incorporated Organisation (CIO) and was therefore renamed “Green Shoots Foundation”.

Independent Examiner: Reddy Siddiqui LLP, 183-189 The Vale, Acton London, W3 7RW

REPORT OF TRUSTEES

YEAR ENDED 31st MAY 2025

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31st May 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to 11 of the accounts and comply with the Charities Act 2011; The 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)' (as amended for accounting periods commencing from 1 January 2016).

Structure, Governance and Management

Governing Document:

Green Shoots Foundation is a charitable incorporated organisation (incorporated on 3rd June 2010) and governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission and registered as a CIO on 11th June 2021. Anyone over the age of 18 can become a member of the CIO subject to application to and approval by the Trustees. In the event of the company being dissolved, members are required to contribute an amount not exceeding £10.

Green Shoots Foundation's Vision:

"A world in which all people live in dignity and security and are able to provide for their families."

Green Shoots Foundation's Mission:

"The prevention or relief of poverty through the implementation in greater Asia or Africa of holistic and sustainable development programmes combining economic empowerment with access to education and/or medical aid."

Green Shoots Foundation's Values:

Our core values drive our work and are central to our decision-making processes. We aim to align the programmes we establish and any partnerships we build with our social mission and core values. Our core values are:

Passion for social change, Integrity, Respect, Compassion, Fair Practice, Transparency, Innovation, Best Practice Project Management, Sustainability, Measurability.

REPORT OF TRUSTEES - continued

Appointment of Trustees

As set out in the Articles of Association a new Trustee may be appointed by ordinary resolution of the Company. Trustees are elected annually by the members of the Charity attending the annual general meeting ("AGM") and serve for a period of two years. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee induction and training

The existing Trustees were made aware of their legal obligations under Charity, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity upon incorporation of the company. The existing Trustees advise that all new Trustees should take a course before joining to ensure that they are up to date with the latest regulations and requirements for trustees.

Organisation

The board of Trustees (the "Board"), currently made up of 8 Trustees but which can have up to 15 members, administers the Charity. The Board holds a video conference call with slides every 3 months (or more if needed) and meets once a year if allowed under COVID rules. Trustees are expected to take active participation in the running of the Charity and in the running of its projects, including networking, fundraising and event organising. The Chairperson chairs the meetings of the Board. The Head of the Audit & Finance sub-committee signs the accounts and annual reports prepared by the Secretary. The Operations Manager, under the supervision of the Board, develops the strategy of the Charity and manages its day-to-day operations with the support of the Secretary.

Related parties

Jean-Marc Debricon, Founder and first CEO of the Charity, currently Secretary, is also trustee of Children of the Mekong, a UK charity affiliated to Enfants du Mekong, which is also a local implementation partner of the Charity. As trustee of Children of the Mekong, he does not receive any remunerations of any kind.

REPORT OF TRUSTEES - continued

Risk management

The Charity has a risk management strategy that comprises:

- Assessing strategic alignment with partners
- Assessing the feasibility and viability of each project establishing the funding capabilities of the Charity
- Assessing all potential projects to avoid safety risk for the Charity, the Trustees or any other parties involved
- Defining prioritisation and allocation of funds
- An ongoing review of the major risks to the Charity and a subsequent establishment of systems and procedures to mitigate those risks identified
- COVID response.

Securing strategic resources:

In this fifteen year of operations, the Charity had to face the increasing challenges produced by cumulative crises. The effects of the COVID-19 global pandemic, of the cost-of-living crisis and the global political turmoil have all contributed to expenses on the rise for running operations, as well as reduced revenues from more competitive fundraising circumstances. The sudden dismantling of USAID had dramatic consequences for the entire sector. And, in Cambodia, our operations had to be halted due to the border conflict with Thailand.

The Charity's programmes have always enjoyed different funding sources, 100% private but fairly diversified between events, online campaigns, grants from trusts and foundations and donations from High-Net-Worth Individuals (HNWI) as well as continued pro bono from a number of corporates and professionals. During the COVID pandemic period of 2020-2022 with its successive lockdowns/rules/restrictions, the channels for these funding sources dried up due to i) the inability to organize physical fundraising events, ii) the inability to welcome volunteers into our AgriTech Centre, iii) the inability to travel and deliver our workshops, and iv) the increased competition amongst charities for reduced funding resources from trusts and foundations. Whilst travels are now possible again, costs are higher.

With the end to the COVID travel restrictions, the Charity could work again on the delivery of workshops and welcome volunteers at the AgriTech Centre. It also launched new initiatives to grow its revenues from sources such as technical assistance. This new activity started to bring in some funds in this financial year.

The Charity reached a total income of just under GBP 67,000 which remains under the audit threshold of GBP250,000. Given our business model based on low overheads, sustainable operations and local partnerships, we expect that this will remain the preferred size for the charity. Our 2025 income is 42% lower than in 2024, which illustrates the difficulties of raising funds in the current global environment. The new funding routes explored (such as corporate sponsorships and launching a technical assistance service line for the AgriTech Centre) continued to deliver a promising stream of income channeled in the FYE 2025.

REPORT OF TRUSTEES - continued

Financial Review

The Charity started the financial year with excess funds brought forward of approx. GBP47,000 and, after a charitable expenditure of about GBP57,000, has ended the year with a cash balance of just above GBP55,000. We are pursuing our plans to source additional funds through new initiatives including but not limited to i) online events and other fundraising activities requiring no physical events, no travelling, ii) the incorporation of our sister organization in Cambodia, Green Shoots Resources Organization (GSRO), a fully registered Khmer NGO, which should take over the funding of the FASE programme in Cambodia, iii) the delivery of technical assistance missions by the Charity and by Green Shoots Resources Organization, and iv) corporate sponsorships for the Charity.

Given the high volatility of the GBP vs USD FX rate and the importance of USD expenditure in our programmes, we have been and are still seeking charitable grants denominated in USD. To that effect, we have successfully increased the proportion of USD revenues to 72% of total revenues, compared to 42% the previous year.

Principal Funding Sources

The principal funding sources were as follows:

- Private donations
- Company donations

Each private and company donation is confirmed by the donor as unrestricted or restricted and then designated accordingly by the Operations Manager for a country of operation or a specific project.

REPORT OF TRUSTEES - continued

Investment Policy

The funds received are held in currency current accounts at an interest rate negotiated by the Operations Manager with the Bankers. This has proved suitable where the funds have been disbursed towards the projects within a short time of receipt. However, funds earmarked for longer-term projects that have not been disbursed are invested in a higher interest-bearing account. For the avoidance of doubt, given the current volatile markets, the Operations Manager will not seek higher risk products and will restrict the cash management to term deposits with the Bankers (currently, HSBC Bank plc).

Any funds surplus to a designated project will be used for the continued maintenance or further improvement of the project or allocated to another project at the discretion of the Trustees.

Because of the importance of USD-denominated expenditure in our programmes, the Charity has focused on sourcing more USD funds in order to reduce its FX risk for USD denominated charitable expenditure.

Reserves Policy

Due to a payment mistake made by one of our major donors in 2018 and the Brexit-caused depreciation of the GBP vs USD, our Reserve was fully lost by year end 2018. COVID did not allow us to rebuild the Reserve but, thanks to the Furlough plan, we managed to maintain a favourable cash balance and plan to build it up in the coming years. The results for the FYE ending on May 2025 are heading in that direction.

Plans for future periods

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. It is essential to diversify sources of funding and build sustainable activities through increased volunteering and crowdfunding.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Independent Examiner

A resolution proposing that Reddy Siddiqui LLP be reappointed as independent examiner of the Charity will be put to the members.

REPORT OF TRUSTEES - continued

Trustees' responsibilities in relation to the financial statements

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis and
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts.

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Charities Act 2011 ("the 2011 Act") and the CIO Regulations 2012. The Trustees 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.

The Trustees of the Charity are listed on page 3. They guarantee to contribute an amount not exceeding GBP1 in the event of winding up. The total number of such guarantee at 31st May 2025 was 8.



On behalf of the board of trustees

Name: Deborah HUTCHINSON

Title: Trustee, Head of Audit and Finance Sub Committee

Registered charity number: 1138412

Date: 23rd March 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREEN SHOOTS FOUNDATION LIMITED

We report on the accounts of the charity for the year ended 31 May 2025, which are set out on pages 12 to 18.

Respective responsibilities of and examiner

The trustee's, who are also the directors of GREEN SHOOTS FOUNDATION LIMITED for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- a. which gives us reasonable cause to believe that in any material respect the requirements:
 - i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- b. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Reddy Siddiqui LLP

183-189 The Vale

Acton

London

W3 7RW

Dated: 23.03.2026

STATEMENT OF FINANCIAL ACTIVITIES

INCOME STATEMENT

YEAR ENDED 31st MAY 2025

		Year Ended 31 st May 2025			Year Ended 31 st May 2024
GBP	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Incoming Resources					
<i>Voluntary Income</i>	6	13,664	52,941	66,605	116,188
<i>Other Incoming Resources</i>		0	0	0	350
Total incoming Resources		13,664	52,941	66,605	116,538
Resources Expended					
<i>Charitable Expenditure</i>	7	19,371	24,226	43,597	80,549
<i>Cost of Charitable Activities</i>	8	10,864	0	10,864	10,593
<i>Fees Paid</i>		2,055	0	2,055	832
<i>Governance Costs</i>		176	0	176	368
Total Resources Expended		32,465	24,226	56,691	92,341
Opening Balance		4,800	41,629	46,429	21,826
Net (outgoing) /Incoming Resources before transfers		(18,801)	28,715	9,914	24,197
Transfers between funds	10	0	0	0	0
FX gain (loss)		1,061		1,061	405
Closing Balance		(15,061)	70,344	55,282	46,428

The statement of financial activities includes all gains and losses recognized in the year.
All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET

AS AT 31st MAY 2025

GBP	Note	As at 31 st May 2025	As at 31 st May 2024
Current assets			
Cash at bank and in hand		55,282	47,607
Amounts falling due within one year		0	1,179
Net assets		55,282	46,428
The funds of the charity			
Unrestricted income funds	10	(15,062)	4,800
Restricted income funds	10	70,343	41,629
Total charity funds		55,282	46,428

The notes at pages 13 to 17 form part of these accounts.

Amounts falling due within 1 year: GBP 0.

The CIO is entitled to the exemption from the audit requirement contained in section 144 of the Charities Act 2011 and Section 10 of the CIO Regulations 2011, for the year ended 31 May 2025.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 160 of the Act and Section 8 of the CIO Regulations and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year.

These accounts have been prepared in accordance with the special provisions relating to CIOs in the Charity Act 2011 and CIO Regulations of 2012.

The accounts were approved by the Board on 23rd March 2026.

Signed Deborah HUTCHINSON



Name: Deborah HUTCHINSON

Title: Trustee, Head of Audit and Finance Sub Committee

Registered charity number: 1138412

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MAY 2025

1. Accounting policies

Charity information

Green Shoots Foundation is a CIO. The registered office is 183-189 The Vale, London W3 7RW.

1.1. Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charity Act 2011, CIO Regulations 2012 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts 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 accounts, there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the charity continues to adopt the going concern basis of accounting in preparing the accounts.

1.3. Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4. Incoming resources

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 this 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.

Report and Financial Statements - Year ended 31st May 2025**1.5. Resources expended**

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered and is reported as part of the expenditure to which it relates. Governance costs comprise of those costs associated with meeting the constitutional and statutory requirements of the charity and include bank charges and other bank related expenses. Due to projects being abroad, in order to meet the objectives of the charity, funds are received and disbursed in foreign currency, thus incurring bank charges. These have therefore been included under governance costs as it is an integral part of the running of the charity to receive and disburse funds.

1.6. 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the charity 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.

3. Trustee's Remuneration

Report and Financial Statements - Year ended 31st May 2025

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

4. Employees

There was 1 employee during the year (2024-2025: 1 employee).

5. Foreign Currency Translation

Funds are held in one of three currency accounts, depending on origin of the donation: GBP, USD and EURO. USD and EURO funds are used for disbursements in these currencies, to avoid FX exposure. For the purposes of the report and financial statements, USD and EURO funds were reported at the appropriate FX rates as at 31st May 2025. As of that date, 28% of the funds were held in GBP and 72% in USD. By 31st May 2025, an FX loss of GBP1,061 was recorded.

6. Voluntary Income

GBP	Year ended 31st May 2025			Year ended 31st May 2024
GBP	Unrestricted	Restricted	Total	Total
Donations from individuals	5,309	4,461	9,770	16,879
Grants from foundations	5,280	48,479	53,760	72,261
Gift Aid	0	0	0	0
Pro bono offices	0	0	0	0
Pro bono legal and accounting services, designing, engineering	3,075	0	3,075	23,794
Other pro bono services	0	0	0	3,254
Total	13,664	52,941	66,605	116,188

7. Charitable Expenditure

Split by programme:

GBP	Year Ended 31st May 2025			Year Ended 31st May 2024
	Unrestricted	Restricted	Total	Total
ELSE	6,457	6,241	12,698	20,895
FASE	6,457	15,388	21,845	32,955
MAME	6,457	2,597	9,054	26,698
Others			0	0
Total	19,371	24,226	43,597	80,549

All pro bono services are accounted for at their fair market value.

NOTES TO THE FINANCIAL STATEMENTS - continued

Split by country of operations:

GBP	Year Ended 31st May 2025	Year Ended 31st May 2024
	Expenditure	Expenditure
India	11,084	17,317
Cambodia	20,231	24,266
Philippines	0	0
Myanmar (Burma)	7,439	14,505
Kyrgyzstan	4,843	24,461
Vietnam	0	0
Others (Ethiopia)	0	0
Total	43,597	80,549

8. Cost of Charitable Activities

GBP	Year Ended 31st May 2025	Year Ended 31st May 2024
	Expenditure	Expenditure
Travel expenses	499	517
Event expenses	0	50
Website	0	0
Salaries	10,365	10,026
IT & Communications	0	0
Misc	0	0
Total	10,864	10,593

The average number of employees during the period was: 1.

- Wages and salaries (including Employer's contributions) budgeted in Cost of Charitable Activities during the period: GBP 10,365
- Wages and salaries (including Employer's contributions) budgeted in Charitable Expenditure during the period: GBP 16,296

There were no employees whose annual remuneration was GBP 60,000 or more.

A pension plan is running for the employee of the Charity.

9. Trustee remuneration and Related Party transactions

None of the Trustees of the Charity received any emolument in the period; there is one full time employee of the Charity. No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year.

None of the Trustees received any monies from the Charity as reimbursement of expenses incurred for the Charity.

NOTES TO THE FINANCIAL STATEMENTS - continued

10. Analysis of net assets between funds

GBP	As at 31 st May 2025			As at 31 st May 2024
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Current Assets				
<i>Miscellaneous funds</i>	0		0	0
<i>Restricted Funds (ELSE, FASE, MAME, BMA)</i>	(15,062)	70,343	55,282	47,607
<i>Transfer of Funds</i>	0	0	0	0
Net Assets at 31st May	(15,062)	70,343	55,282	47,607

Purpose of Designated Funds:

Miscellaneous Funds: These funds have been designated by the Trustees for the undertaking of several projects in our countries of operations.

ELSE: These funds have been designated by the Trustees for the undertaking of "Education Loans and Social Entrepreneurship" (ELSE), a microfinance/education-social entrepreneurship project in the slums of Delhi, India and soon in Nepal.

FASE: These funds have been designated by the Trustees for the undertaking of "Food & Agriculture and Social Entrepreneurship" (FASE), an environmental/education-social entrepreneurship project in rural provinces of Cambodia and the Philippines.

MAME: These funds have been designated by the Trustees for the undertaking of "Medical Assistance & Medical Education" (MAME), a microfinance/education/medical aid project in Vietnam, Myanmar and Kyrgyzstan and most recently Cambodia.

BMA: These funds have been designated by the Trustees for the undertaking of the "Bart Mauldin Award" (BMA), an annual education award for a deserving student in the developing world.

RESERVES: The funds have been designated by the Trustees as reserves for current expenses or unexpected expenses and in the absence of any other available funds.

Transfer of Funds:

Within each designated purpose project funded by Restricted Funds, there is a 15% budget line for Monitoring & Evaluation, Impact Assessment and general administration. An annual transfer of 15% must therefore be operated between Restricted Funds and Unrestricted Funds, since the latter are used to pre finance these activities.

11. Material Legacies

Legacy income is only included in incoming resources where the legacy has been received or both the receipt and the amount are known with sufficient certainty. As at 31st May 2025, the Charity had no legacy income.

SUMMARY OF CHARITABLE ACTIVITIES AND IMPACT

Below is a summary of our activities according to our three programs during June 2024 and May 2025. During this time, Green Shoots experienced a year of both significant growth and unexpected challenge. Guided by our commitment to sustainable development and locally led impact, we deepened our presence in Cambodia and strengthened our integrated approach across agriculture, education, entrepreneurship, and healthcare.

A defining milestone of the year was the launch of two major projects through our AgriTech Centre, substantially expanding our impact and footprint in Cambodia. The first of these being a one-year agroecology curriculum, designed to equip young people and farming communities with practical, climate-conscious skills that promote long-term food security and environmental stewardship. These initiatives reflect our belief that sustainable agriculture is foundational to resilient communities.

The second project comes under the banner of our Education Loans and Social Entrepreneurship programme in Cambodia. By opening the doors of the AgriTech Centre for evening English classes, we created new pathways for young people to access skills, confidence, and opportunity. This access programme is fully run by our local partner, with strategic oversight and management input from Green Shoots London. This approach fully reflects our commitment to locally led delivery supported by international collaboration.

For our Medical Assistance and Medical Education program, we continued to stand alongside our partners, Medical Action Myanmar, with consistent and meaningful support. We fully facilitated educational visit of one doctor to London and one to Glasgow, to attend a prestigious conference on HIV drugs, strengthening clinical knowledge, professional networks, and the quality of care delivered in Myanmar.

A key challenge faced in January of 2025 was the dismantling of USAID led to the abrupt severing of carefully cultivated partnerships and funding streams. Longstanding collaborations with respected academic institutions were directly affected. Overnight, financial support for the running of the Agri-Tech Centre was withdrawn. In response, we mobilised internal resources and intensified our focus on productivity and sustainability to ensure the Centre could continue operating and serving its community.

Together, these achievements and challenges tell the story of a resilient year. Despite funding disruptions, Green Shoots has remained steadfast in its mission by adapting, innovating, and investing in people and partnerships to build sustainable futures.

Food, Agriculture and Social Entrepreneurship (FASE)- Cambodia

Integrated Agroecology- Study Implementation and Practice

This project involved running a 12-month agroecology curriculum at the AgriTech Centre with traditional ecological knowledge and conservation agriculture theory at the core.

We ran this project in partnership with Centre of Excellence in Sustainable Agriculture Intensification and Nutrition (CESAIN) part of the Royal University of Agriculture, Cambodia and it was implemented in two locations: The Green Shoots AgriTech Centre and the Samdech Euv High School in Siem Reap. After the 12 months of activities, as described below, we can say with confidence that it significantly impacted the lives of the 80 students enrolled in the program and the final 60 that graduated with certificates in 2025.

Summary Of Activities

- **Outreach** and work with high schools to enroll students interested in Agroecology and sustainable farming.
- **Design** with partners a comprehensive training schedule. Conduct a baseline survey on students understanding of topics
- **Run** a 5 months intensive training curriculum. and exposure to speakers on topics such as climate change and rural development
- **Organise** guided field trips and visits for students to gain exposure from other projects
- **Assist** and support student groups to design small business plans and run their agriculture businesses.

Project Design

The project was designed in three main stages:

Study: A five month training schedule for the students on key topics along with agroecology principles. At this stage they are assessed after each training session.

Integrated Agroecology at a Glance

80



students enrolled in the Integrated agroecology program

07



Trainers and inspirational speaker sessions organised for 80 students

04



Field trips and learning exchange visits organised within the provinces

12



Student businesses launched that have agroecology principles and rural economy at their core.

Implementation: In this stage, we organised field visits and exchange visits so students can see implementation of agroecology in other projects and sites. At this stage they also had inspirational/ motivational speakers from the sector to talk to introduce case studies and projects. There were two exchange visits where students got a chance to work with each other and complete a field-visit worksheet.

Practice: The last 5 months of the project was dedicated to student groups building their own projects. In total we had 11 student projects (6 from Oddar Meanchey Province and 5 from Siem Reap). Student groups were provided once a week coaching by appointed staff on location for their projects. This included assistance with bookkeeping, technical assistance and trouble shooting.

Project Outcomes

Below are the educational outcomes experienced at each stage of the project and measured through a meticulous monitoring and evaluation strategy that included: baseline survey, feedback forms and focus groups.

Study	High school students gain practical knowledge of sustainable farming practices, ecological principles, and food systems. This hands-on learning enhances their understanding of biology, environmental science, and social responsibility, while also developing critical thinking, problem-solving, and teamwork skills. Exposure to agroecology can inspire interest in STEM and agricultural careers, foster environmental stewardship, and promote food security awareness within their communities.
Implementation	Visits to agricultural projects provide students with real-world exposure and implementation to farming practices and challenges. These experiences deepen their understanding of agricultural concepts learned in the classroom and help them connect theory with practice. Students gain insights into diverse farming systems, build observation and inquiry skills. Additionally, such visits foster a greater appreciation for local food systems and environmental conservation.
Practice	At this stage students gain valuable entrepreneurial and practical experience. This process helps them understand key business concepts such as value propositions, customer segments, cost structures, and revenue streams. By managing their own agri-business, students enhance skills in planning, budgeting, marketing, and problem-solving. The hands-on experience fosters creativity, accountability, and teamwork while preparing them for future careers or ventures in the agricultural sector.

(I was) excited to be able to share what we are working on like agroecology with younger generation. My most memorable (moment) is seeing the students from Oddar Meanchey (OMC) were so active, willing to learn and respectful to me as a trainer. One more thing is, seeing the Agri-Tech center of Green Shoots Foundation in this province play role as a training center where young generation come together and learn.

Ms Sreymom Sieng, Trainer on Agroecology

Full project report: [link](#)

Volunteers & Visitors

Volunteers form a core part of the Green Shoots AgriTech Centre in Cambodia. Since 2018 we have run successful missions because they are purpose-driven, well-structured, and rooted in community needs.

In 2025, our Agroecology program Access program both welcomed volunteers along with the day-to-day activities at the centre.

We believe these programs thrive when passionate volunteers are supported by a robust, thoughtfully designed schedule that aligns with their individual skills and interest areas. This approach ensures volunteers feel engaged and effective, while learners benefit from consistent, meaningful interactions. At Green Shoots, all volunteers share a common goal: to make a positive, lasting impact on both the community and the learning environment, contributing to sustainable growth and mutual understanding.

This trip has given me the opportunity to work alongside a passionate, inspiring group of people whom I have learnt a lot from for the past two weeks..... I would like to mention the appreciation I had for Mr Loun, and his hard work and care I witnessed him put into the AgriTech centre to maintain the growth of many different plants and fruits.

Amelie Lockard, AgriTech Centre volunteer

Volunteers at a Glance

300 

Hours of volunteer work completed by 4 individuals

03 

Volunteers contributed towards three different programs at the Centre

30 

Successful volunteer missions completed in Cambodia since 2018

SUMMARY OF CHARITABLE ACTIVITIES AND IMPACT

Medical Assistance and Medical Education (MAME) Myanmar

Candidate: Dr Khin Mi Mi Aung (Dr Mi Mi)

Dates of visit: 16/06/ 2024- 13/ 07/ 2024

For 2024, with the support of Charles Wallace Burma Trust, Green Shoots Foundation arranged a one-month fellowship visit for Dr Khin Mi Mi from Medical Action Myanmar.

About Dr Mi Mi and her Learning Aspirations

Dr Mi Mi graduated from University of Medicine II, Yangon, in 2015 and completed her internship at Insein General Hospital, North Okkalapa General Hospital, and Yankin Hospital. During her internship, Dr Mi Mi became interested in HIV care and therefore applied for a job at Medical Action Myanmar and started working as a clinic medical doctor in 2016.

In this role she provided clinical management of primary healthcare and HIV-positive patients, emergency case management and referral, and TB case findings, and providing treatment for both HIV-positive and non-HIV patients. To further improve her knowledge and skills in medicine in remote community, Dr Mi Mi joined MSF, located in the southern part of Myanmar, from 2017 to 2018.

During this position she was the only focal MD for CMV eye screening and the treatment of intraocular injections. Here she also learned about HCV management in HIV-positive patients and participated in the data collection and recording of HCV research in MSF.

Between December 2018 and January 2021, Dr Mimi pursued further study in tropical medicine, worked at refugee camps at the border and in HIV prevention services for key populations.

In April 2022, she joined MAM again as a project medical coordinator and is currently responsible for the quality of patient care at three MAM clinics in Yangon and one clinic in Mon state. She provides training to new medical doctors, regular supervision, and technical support to MDs and on-job technical support to other medical staff (counselors/health educators, and outreach workers).

Visit Arrangements:

For the fellowship, we arranged a bespoke learning experience for Dr Mi Mi by including three locations, each of which bring their own learning experience and interactions.

Location	Dates	Nature of placement
Sexual Health Clinic, Croydon University Hospital	17 June- 28 June	Working in the sexual health clinic that is open daily
Royal Free Hospital, Infectious Disease department	01 July-05 July and then 10 July-12 July	Working with a cohort patient group from the ICDC
Brockwell Park, GP Surgery	08 July-09 July	Two days accompanying one GP for his face to face and tele consultations

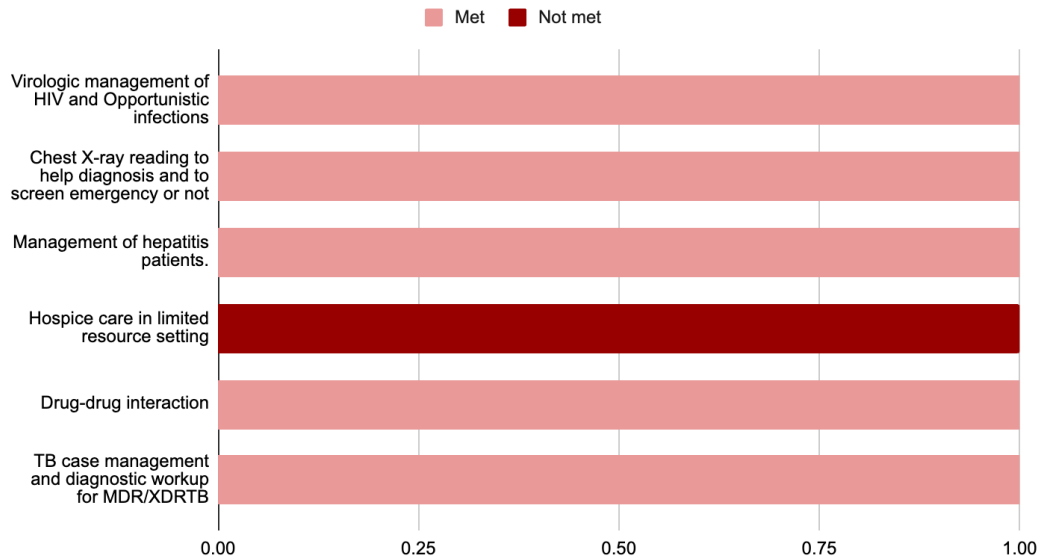
According to Dr Mi Mi below are some of Key Takeaways:

1. Different settings with different patient types made her see wider thoughts and views compared to the current settings in their clinics.
2. Important for a General practitioner to take extra time for a satisfactory consultation with the patient. (Explain the disease condition and management plan properly)
3. The importance of a clinic nurse specialist and pharmacist in HIV OPD patient management setting
4. The benefits of using modern technologies in health system (Centralized electronic medical recording)
5. Multidisciplinary team management of complicated cases (clinicians, medical persons, psychiatrist, community nurses)
6. Clear referral pathway to whom patients must refer for further management plan.

"Learning from the one-month visit, I would like to follow the same approach in managing and spending more time in patient consultation to improve the health knowledge and status of each patient. I will use the logic ICE to every patient what is their Idea, what are their Concerns and what are their Expectations"

Dr Mi Mi feedback

Learning Outcomes



Overall, the fellowship broadened her clinical perspective and strengthened her commitment to multidisciplinary teamwork, task delegation, and structured daily case discussions, which she plans to implement across the four clinics she manages while encouraging colleagues to participate in similar learning opportunities.

SUMMARY OF CHARITABLE ACTIVITIES AND IMPACT

Education Loans and Social Entrepreneurship

ELSE Cambodia

Access MicroScholarships

The English Access Microscholarship Program is a U.S. Department of State initiative providing free, two-year after-school English language and leadership training to talented, economically disadvantaged teens globally, boosting their future education and career prospects. Green Shoots AgriTech Centre was selected as one of three service providers for this project in Cambodia. We run daily classes in the evening through trained English teachers.

In June 2024 we began the process of enrolling 20 students at the AgriTech Centre to hold evening classes five days a week. We have a dedicated team of two teachers and one program coordinator to run the project out of the Green Shoots AgriTech Centre.

Despite setbacks pertaining to pause in programs due to changes in the US government support overseas we have had a successful delivery of the program and other soft skills such as presentation making and goal setting.

Access at a Glance

20



students enrolled from low income families

180



Hours of English classes provided in the last 12 months

04



Types of learning resources available to students.

ELSE Dehli

For our Education Loans and Social Entrepreneurship project we continued to support the education of ten children in Delhi, India with our local partner Shiksha Rath. During this time Shiksha Rath also requested support for digital and IT- to equip the NGO with 10 laptops. GreenShoots also facilitated a grant for meals and extracurricular activities such as field trips for the students.