

SMALL GREEN SHOOTS

England & Wales · Charity number 1160814

Details

Other names	SGS
Status	Registered
Legal form	Charitable company
Company number	06972813
Registered	2015-03-10
Register	View on the Charity Commission register

Contact

Address	54 Chalton Street London NW1 1HS
Phone	02070180683
Email	info@smallgreenshoots.co.uk
Website	www.smallgreenshoots.co.uk

Activities

Objects: 1. TO ACT AS A RESOURCE FOR YOUNG PEOPLE, IN PARTICULAR BUT NOT EXCLUSIVELY YOUNG PEOPLE WHO ARE NOT IN EDUCATION, EMPLOYMENT OR TRAINING BY USING ARTS AND CREATIVITY AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION;(C) RELIEVING UNEMPLOYMENT;(D) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS2. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY)."

Activities: Small Green Shoots transforms the lives of young people aged 16-24 around England and living in areas of social deprivation. Young people access valuable life-experiences, skills and qualifications via our innovative arts-based projects. We facilitate their transformation from NEET (not in education, employment or training) into learning and employment opportunities in the creative industries.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£778,709	£821,646	£108,055	22
2024-03-31	£755,515	£601,000	£153,555	27
2023-03-31	£465,598	£492,217	-	-
2022-03-31	£681,100	£803,875	£25,553	23
2021-03-31	£595,635	£488,041	£148,328	16

Trustees

Name	Role	Appointed
EUNICE OBIANAGHA	Chair	2018-07-25
ELLIS RICH		2009-10-12
Elizabeth Hannah Goodwin		2026-03-10
GARY MANDEL		2018-07-25
Kimberley Louisa Goddard		2026-03-10
LOUISE THOMAS		2018-07-25
Nicole Ojomo		2024-02-27
Olawale Oluwatobi Oladimeji Kalejaiye		2025-09-26

SMALL GREEN SHOOTS

England & Wales - Charity number 1160814

Accounts

Charity registration number 1160814 (England and Wales)

Company registration number 6972813

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mandel Miss E Obianagha Mr E Rich OBE Miss L Thomas Ms L N Loadsman Ms N C Ojomo
Charity number (England and Wales)	1160814
Company number	6972813
Registered office	54 Chalton Street London NW1 1HS
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB

SMALL GREEN SHOOTS

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	11 - 22

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

overview

Founded in 2009 and registered as a charity in 2015, Small Green Shoots (SGS) is a youth-led music and creative organisation that offers young people aged 18-25 from underrepresented backgrounds opportunities and a pathway to a successful career in the music and creative industries.

The experiences of people in the music and creative industries show that many forms of discrimination are present and active at the same time for many individuals. Our programmes aim to level the playing field for diverse emerging artists, executives, & micro-enterprises from the grassroots, through education & employment, to advocacy & influencing.

We run a series of bespoke personal training and development programmes aimed at skilling the young people through stages of progression, from our entry level Short Sharp Shot programme, through to the Young Shoots then Alumni and Leadership programmes.

We understand each person has their own development journey and advancement in the creative industries can take many years. We continue to support our young people for as long as it takes.

Objectives and activities

The mission and objectives of the charity remain as follows:

To promote social inclusion for the public benefit by preventing people (especially young people aged 15-24) from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society by:

1. Providing arts opportunities and recreational facilities designed to improve their conditions of life
2. Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as responsible individuals;
3. the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
4. the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses;
5. raising public awareness of the issues affecting socially excluded people
6. providing workshops, forums, advocacy and general support;

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender reassignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Summary of activities and performance

SGS celebrated its 15th birthday in July 2024 with a Summer Street party outside our home on Chalton Street. 2024/25 was a year of continued successful consolidation, planning and exploration for Small Green Shoots (SGS). Core activity continued to run successfully, with two Short Sharp Shot cohorts (20 young people, and 19 young people on our Young Shoots & Secondment programme.

Makeda McMillan (MD) and Emma Randle (DoO) took a business trip to Sao Paolo, Brazil in November to progress relationships with Cultura Inglesa and other opportunities. This was part of Makeda's Clore Leadership programme.

Additional activities were run, all with the intention of offering opportunities for learning and development of the Young Shoots & Sharps.

Staffing

The core permanent staff team remained stable. A new Content Team lead was appointed in May 2024.

A new role, Outreach Coordinator, was appointed in October 2024 reflecting increased activity across London and the introduction of a new "Seeds" programme in early 2025.

A new role, Office and Programme Coordinator, was appointed in September 2024, recruited from the Young Shoots programme.

All members of SGS's leadership team were appointed a Young Shoot to provide Personal Assistant and administrative support, reflecting the growth in activity.

All staff received training and a thorough supervision and appraisal system is in place. All staff are encouraged to pursue personal development training.

Office & Training Space

We entered the second year of a 2-year tenancy at our studio at Tileyard London, alongside our registered head office in Chalton Street.

The Trustees continue to be aware of the need to secure long-term secure office and training spaces and identified options taken into planning for 2025-26 onwards.

Managing Director Report

This was the 3rd year in post for Makeda. Since completing her leadership programmes (Clore & Women Leaders network) focus was on the development of the Green Print with the Senior Leadership team and board of trustees

This strategic work is the beginning process of the transition from Managing Director to CEO alongside Emma's transition to COO.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

London Outreach

Over the past year, we have established a more consistent way of building relationships and creating visibility for SGS in new environments. Across schools and college career fairs, events, and workshops, we have widened our outreach. This academic year, we have been delivering and attending events and outreach related days in Camden, Islington, Newham, Waltham Forest, Tower Hamlets and Westminster.

We attended Music Managers Forum, the annual We Make Camden Summit, had a stall and performers for Chalton Street Festival, and attended networking events with Camden Giving. We also attended Highbury Grove Careers Day in Islington, where we hosted talks and Q&A across different classrooms and year groups.

Going into 2025, we started to plan for our pilot Seeds Programme, prioritising young people from Islington aged 16-21. We developed a presence in Islington to perform effective outreach. We attended various career fairs and hosted talks across Westminster Kingsway college, City of London Academy Highbury Grove, Capital City College Holloway center and BCT Campus in Waltham Forest. We also hosted Sounds Out Loud, a music showcase and panel talk event situated in between the borough of Camden and Islington at FishTank Workshop Space.

The Short Sharp Shot Programme

The Short Sharp Shot Programme is a paid 8-week intense training programme, for young people aged 18-25 who are making a step into the Music & Creative industry.

The programme consists of a variety of training, workshops and Q+A's with Industry professionals.

Aim

- Introduce the Sharps to the world of the "Music industry"
- Teach, nurture and guide young people in to knowing how to navigate the music/creative industry
- Create confident young people ready to start their careers in the music and creative industry

Outcomes

- Confident & employable young people/adults
- Applying for roles in the industry with our support
- Volunteering at industry events
- Work Experience Networking
- High Professional Standards

We ran 2 programmes during 2024-25, Cohort 9 in Spring and Cohort 10 in the Autumn of 2024.

We recruited 20 young people from across London, including from Croydon, Islington, Brent, Newham and Barking & Dagenham boroughs.

Outcomes:

- Young Shoots x3
- AXS/AEG Festival Assistant x2
- 1 Finix Office Support Role x1
- Great cape x2
- Amplify U interns x 6
- Only Helix Work experience x3
- Music Week Awards - work experience opportunity x6
- Women in Music awards – work experience opportunity x6
- MMF Artist + Managers Awards – work experience opportunity x10

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Young Shoots Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop disadvantaged young people for positions in the creative industries and beyond. The bespoke nature of this programme requires significant resources but continues to be hugely successful.

All Shoots are trained in professional standards, industry specific skills and software, interview and CV creation, given Peer-to-Peer sessions and mentoring sessions on a bespoke basis.

Shoots were attended exhibitions, festivals, conference, and theatre productions such as Beyond The Bassline: 500 Years of Black British Music Exhibition at the British Library, All Points East Festival, Hamilton the musical and UD Industry Takeover.

The Secondment Programme

Secondment and partnerships during 2024-25 were as follows (some of which have led to permanent employment:

- One Fiinix
- Pirate Studios
- Warner Music
- Wasserman
- LIVE & The LIVE Awards
- Youth Music
- Universal Amplify U
- Other Agency
- Beatnik Creative
- Sony 4th Floor
- Only Helix

Our partnership with Handle recruitment continued, offering guidance and support to our Short Sharp Shot, Young Shoots with specific sessions provided to our Alumni as part of our Alumni programmes.

Creatives Connect (Influencers Development Programme)

Creatives Connects supports individuals, community and cultural organisations with grant funding applications.

Across the reporting period, 9 were successful, securing a total of £202,385 in funding. These funds directly support community-led youth programmes, creative and professional development, staffing, and participant engagement across the UK.

From March 2024 to February 2025, we were unable to meet our submission target for the year. During this period, the NLPG application form was taken offline and redesigned, which required us to relearn the process and change our internal approach. In addition to this, the application website was unavailable for around five weeks (late summer 2025) due to technical issues, which delayed several submissions. These factors reduced the number of applications we were able to submit, but we have managed to maintain a reasonable success rate despite these challenges.

At the end of the reporting period:

- **9 applications were successful, raising £202,385.00**
- **6 applications are still awaiting outcomes**
- **5 applications were unsuccessful**

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

Plans for 2025-26

Securing a permanent home for SGS is a priority.

SGS's core activities of London Outreach, the Short Sharp Shot and Young Shoots programme will be maintained.

Creatives Connect will be invested in and promoted.

Brand partnerships and PR programmes will be launched.

The Alumni programme will continue to be expanded. Particular attention will be given to the development of a Leadership Development programme, supporting our Alumni's personal and career progress.

The Green Print will continue to be developed with the aim of launching a pilot programme in the third quarter of 2025-26 subject to funding being secured. This will include looking at accreditations for our training programmes and a pilot scheme for SGS opening training activities at least one other location in England.

Financial review

Income raised for the year stable though significantly below budget.

Total income for the year was £776,147 (compared with £769,057 in 2023-24 and £465,598 in 2022-23). The budgeted income for the year was £939,300.

2023-24 was the second year of a three-year funding cycle as an Arts Council England NPO. The annual grant is £383,000.

Other significant funding of £50,000 per year from the Paul Hamlyn Foundation (currently in year 2) to cover core costs and £30,000 Do It Now enterprise grant.

A grant from The City Bridge Trust of £89,510 over two years) was awarded in March 2025 and would be taken forward into 2025-26.

Unrestricted funds of £87,819 were brought forward into 2024-25 and ended the year at £42,762.

Restricted funding of £65,736 was brought forward into 2024-25, primarily from the Sony Justice Impact Fund and Clore Leadership

Income from the Influencers Development Programme (Creative Connect) at £10,415 was significantly below the budget target of £79,000. This was due to changes to the ACE Grants funding application which took time and consultant resource to resolve and our processes and expertise on how the system works successfully is now on track. Added to this, we had key staff absence due to personal circumstances which impacted our capacity. Additional resources to be added to the programme to aid it getting back on track from 2025-27.

Income from the Seconded Shoot programme was £93,353 against a budget of £144,000. This was a reflection of industry changes to talent development, with more opportunities being offered directly with the young person being on the company payroll rather than SGS's. This budget line is cost-neutral for SGS as income generated is restricted to associated secondment costs.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure.

Our unrestricted reserves at the end of 2024-25 were £42,762 (2023-24 £87,819 and 2022-23 -£53,590).

Restricted reserves were £65,294 (2023-24 £65,736 and 2022-23 £52,525).

The Trustees will maintain a vigilant reserves policy.

Risk Management

We have continued to mitigate identified risks to Small Green Shoots. Trustees monitors its risk register which is reviewed by both the Board of Trustees and Finance and Governance Committees and look at risks including safeguarding, financial risks, health and safety, governance, staffing and organisational risks to delivery of programme and reputation.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 2009 and registered as a charity in March 2015. The company was established under Articles of Association which established the objects and powers of the charitable company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Mandel

Miss E Obianagha

Mr E Rich OBE

Miss L Thomas

Ms L N Loadman

Mr F M Cade-O'Connor

(Resigned 6 September 2024)

Ms N C Ojomo

Recruitment and appointment of trustees

Trustees elect the management committee, this is reviewed annually. Nominees are put forward via an open and transparent process by management annually and subject to vote by the Trustees. New trustees will then be supported with training (if necessary) and resources from the outset.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

Under the requirements of the Articles of Association members of the Management Committee are elected to serve for a period of five years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. No Trustee received any remuneration.

The trustees' report was approved by the Board of Trustees.

Eunice Obianagha

[.Eunice.Obianagha.\(Dec 18, 2025 19:14:30 GMT\)](#)

Miss E Obianagha

Trustee

Date: 18/12/2025

SMALL GREEN SHOOTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMALL GREEN SHOOTS

I report to the trustees on my examination of the financial statements of Small Green Shoots (the charity) for the year ended 31 March 2025.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Date: 19/12/2025

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	464,435	203,112	667,547	531,107	113,161	644,268
Other trading activities	4	107,036	-	107,036	94,229	-	94,229
Investments	5	1,126	-	1,126	-	-	-
Other income	6	438	-	438	560	30,000	30,560
Total income		<u>573,035</u>	<u>203,112</u>	<u>776,147</u>	<u>625,896</u>	<u>143,161</u>	<u>769,057</u>
Expenditure on:							
Raising funds	7	5,806	-	5,806	3,000	-	3,000
Charitable activities	8	611,021	204,819	815,840	481,487	129,950	611,437
Total expenditure		<u>616,827</u>	<u>204,819</u>	<u>821,646</u>	<u>484,487</u>	<u>129,950</u>	<u>614,437</u>
Net income/(expenditure)		<u>(43,792)</u>	<u>(1,707)</u>	<u>(45,499)</u>	<u>141,409</u>	<u>13,211</u>	<u>154,620</u>
Transfers between funds		<u>(1,265)</u>	<u>1,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	10	<u>(45,057)</u>	<u>(442)</u>	<u>(45,499)</u>	<u>141,409</u>	<u>13,211</u>	<u>154,620</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>87,819</u>	<u>65,736</u>	<u>153,555</u>	<u>(53,590)</u>	<u>52,525</u>	<u>(1,065)</u>
Fund balances at 31 March 2025		<u>42,762</u>	<u>65,294</u>	<u>108,056</u>	<u>87,819</u>	<u>65,736</u>	<u>153,555</u>

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

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		1,227		-
Current assets					
Debtors	15	34,063		15,735	
Cash at bank and in hand		91,615		163,531	
		125,678		179,266	
Creditors: amounts falling due within one year	16	(18,849)		(25,711)	
Net current assets			106,829		153,555
Total assets less current liabilities			108,056		153,555
The funds of the charity					
Restricted income funds	18	65,294		65,736	
Unrestricted funds	19	42,762		87,819	
		108,056		153,555	

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 2025.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 18/12/2025

Eunice Obianaga
Eunice Obianaga (Dec 18, 2025 19:14:30 GMT)
Miss E Obianagha
Trustee

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(71,343)		142,987
Investing activities					
Purchase of tangible fixed assets		(1,699)		-	
Investment income received		1,126		-	
Net cash used in investing activities			(573)		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(71,916)		142,987
Cash and cash equivalents at beginning of year			163,531		20,544
Cash and cash equivalents at end of year			91,615		163,531

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Small Green Shoots is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Chalton Street, London, NW1 1HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (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 applying FRS 102 Update Bulletin 1 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 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.

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

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Where VAT is irrecoverable, it is allocated to the same expenditure category as the expense to which it relates.

Support costs are allocated on a consistent basis at an estimate of time spent on each activity.

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	25% straight line
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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 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	33,242	-	33,242	68,258	120	68,378
Grants	403,983	203,112	607,095	462,849	113,041	575,890
Donated goods and services	27,210	-	27,210	-	-	-
	<u>464,435</u>	<u>203,112</u>	<u>667,547</u>	<u>531,107</u>	<u>113,161</u>	<u>644,268</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
Arts Council England	383,000	-	383,000	383,000	11,500	394,500
Prism the Gift Fund	-	-	-	-	13,586	13,586
Charities Trust	-	-	-	-	77,012	77,012
The National Foundation for Youth Music	2,983	-	2,983	26,849	-	26,849
Clore Social Leadership	-	1,000	1,000	-	9,000	9,000
National Lottery	5,000	120,185	125,185	-	-	-
DINN - Enterprise grant	10,000	20,000	30,000	-	-	-
City Bridge Foundation	-	11,927	11,927	-	-	-
Paul Hamlyn Foundation	-	50,000	50,000	50,000	-	50,000
Other	3,000	-	3,000	3,000	1,943	4,943
	<u>403,983</u>	<u>203,112</u>	<u>607,095</u>	<u>462,849</u>	<u>113,041</u>	<u>575,890</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	<u>107,036</u>	<u>94,229</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,126</u>	<u>-</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Other income	438	-	438	560	30,000	30,560

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	5,806	3,000

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	451,894	372,907
Depreciation and impairment	472	1,386
Workshop expenses	172,660	83,956
Equipment hire and events	15,060	11,692
Other staff costs	11,386	-
Consultancy fees	4,350	29,550
	655,822	499,491
Share of support and governance costs (see note 9)		
Support	153,363	104,146
Governance	6,655	7,800
	815,840	611,437
Analysis by fund		
Unrestricted funds	611,021	481,487
Restricted funds	204,819	129,950
	815,840	611,437

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities

	2025 £	2024 £
Office expenditure	49,199	52,664
Marketing and event costs	26,307	8,548
Other costs	50,510	32,145
Professional Services	27,347	10,789
Governance costs	6,655	7,800
	<u>160,018</u>	<u>111,946</u>
Analysed between:		
Charitable activities	<u>160,018</u>	<u>111,946</u>

	2025 £	2024 £
Governance costs comprise:		
Other governance costs	4,475	4,992
Independent Examiners fee	1,494	1,440
Bank and interest charges	686	1,368
	<u>6,655</u>	<u>7,800</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,494	1,440
Depreciation of owned tangible fixed assets	472	1,386
	<u>1,966</u>	<u>2,826</u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	9	5
Trainees	13	22
	<u>22</u>	<u>27</u>
Total	<u>22</u>	<u>27</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	421,753	349,059
Social security costs	23,325	17,761
Other pension costs	6,816	6,087
	<u>451,894</u>	<u>372,907</u>

Total employment costs were £451,894 (2024: £372,907), which includes apprentice salaries of £221,947 (2024: £194,442).

The charity employed an average of 22 part time employees during the year (2024: 27) which equates to 15 full time employees (2024: 14).

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	<u>171,421</u>	<u>165,017</u>

13 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes and is therefore potentially exempt from taxation relating to income or capital gains received within Pt 11 Ch 3 Corporation Tax Act 2010 or s256 Taxation of Chargeable Gains Act 1992, to the extent that such income and gains are applied exclusively for charitable purposes.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	10,440
Additions	1,699
At 31 March 2025	12,139
Depreciation and impairment	
At 1 April 2024	10,440
Depreciation charged in the year	472
At 31 March 2025	10,912
Carrying amount	
At 31 March 2025	1,227

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,961	1,156
Other debtors	27,818	12,339
Prepayments and accrued income	2,284	2,240
	34,063	15,735

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	10,942	9,579
Trade creditors	926	10,446
Other creditors	760	1,286
Accruals and deferred income	6,221	4,400
	18,849	25,711

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,816	6,087

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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
City Bridge Foundation	-	11,927	(3,369)	-	8,558
NEST programme	(1,265)	-	-	1,265	-
Kingdom Collective / Relentless	1,200	-	(1,200)	-	-
Clore Leadership	2,330	1,000	(3,330)	-	-
Do It Now	-	20,000	(20,000)	-	-
Pirate Studios	-	120,185	(79,295)	-	40,890
Sony Justice Fund	63,471	-	(47,625)	-	15,846
Paul Hamlyn Foundation	-	50,000	(50,000)	-	-
	<u>65,736</u>	<u>203,112</u>	<u>(204,819)</u>	<u>1,265</u>	<u>65,294</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Heritage Lottery Fund	48	-	(48)	-	-
NEST programme	-	11,500	(12,765)	-	(1,265)
Camden Giving	6,447	1,943	(8,390)	-	-
Kingdom Collective / Relentless	-	30,000	(28,800)	-	1,200
Clore Leadership	-	9,000	(6,670)	-	2,330
Pirate Studios	1,047	13,586	(14,633)	-	-
Berkeley Foundation	17,800	-	(17,800)	-	-
Sony Justice Fund	27,042	77,132	(40,703)	-	63,471
Cultivate	141	-	(141)	-	-
	<u>52,525</u>	<u>143,161</u>	<u>(129,950)</u>	<u>-</u>	<u>65,736</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

NEST Programme

An Arts Council England grant contributed to a Tileyard London Incubator programme for emerging entrepreneurs in the music industry. Small Green Shoots acted as charity partner and programme coordinator

Camden Giving / Young Camden

Future Changemakers. This funding provides training, counselling and software for young shoots.

Kingdom Collective / Relentless Freedom Forum

A mentorship programme for young talent in the creative industries funded by Relentless. Small Green Shoots acted as charity partner and programme coordinator.

The Clore Leadership Fellowship

Bursary funding for the Managing Director to take part in a leadership development programme.

Pirate Studios

The National Lottery funding for the Pirate National Youth Studios pilot programme, offering free studio space for young people across the country. Small Green Shoots acted as a charity partner with a Young Shoot as programme coordinator.

Youth Coordinator

Funding towards the salary of a youth coordinator.

Sony Justice Fund

Funds for a programme for the training and development of 6 Young People, including 6 months secondment placements at Sony 4th Floor Creative and Sony Music Publishing.

City Bridge Foundation

To develop and amplify youth voice and leadership on the challenges that limit young people's opportunities and careers in the creative industries. The funding will cover a programme coordinator, training and networking events and mentoring amongst other activities.

Do it Now

To fund SGS's Managing Director and Youth Coordinator to build employer relationships, mentor young people, manage the project, and share outcomes with industry stakeholders. To pay young people for participation in meetings, project development, and campaigns; offer fundraising and business development training to aspiring black artists. To provide training and mentoring to young people based on their customised learning and work plans.

Paul Hamlyn Foundation

The grant is to support Small Green Shoots and funding will contribute to staff and core delivery costs. Through the Youth Fund, the Foundation aims to give organisations stability, continuity, and flexibility of funding, to enable SGS to sustain, grow or prepare to grow your impact. PHF hopes this grant will give SGS the time and resources to develop according to the plans we laid out in our application, reflect on whether this is working, capture learning about this experience and help us decide what to do next.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	87,819	573,035	(616,827)	(1,265)	42,762
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	(53,590)	625,896	(484,487)	-	87,819

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,227	-	1,227
Current assets/(liabilities)	41,535	65,294	106,829
	42,762	65,294	108,056
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	87,819	65,736	153,555
	87,819	65,736	153,555

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21	Cash (absorbed by)/generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(45,499)	154,620
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,126)	-
	Depreciation and impairment of tangible fixed assets	472	1,386
	Movements in working capital:		
	(Increase)/decrease in debtors	(18,328)	8,862
	(Decrease) in creditors	(6,862)	(21,881)
	Cash (absorbed by)/generated from operations	<u>(71,343)</u>	<u>142,987</u>

SMALL GREEN SHOOTS

England & Wales - Charity number 1160814

Accounts

Charity registration number 1160814

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Mandel	
	Miss E Obianagha	
	Mr E Rich OBE	
	Miss L Thomas	
	Ms L N Loadsman	
	Ms N C Ojomo	(Appointed 27 February 2024)
Charity number	1160814	
Company number	6972813	
Registered office	54 Chalton Street	
	London	
	NW1 1HS	
Independent examiner	F J Wilde FCCA MBA DChA	
	Warner Wilde	
	4 Marigold Drive	
	Bisley	
	Surrey	
	GU24 9SF	
Bankers	Barclays Bank Plc	
	Leicester	
	Leicestershire	
	LE87 2BB	

SMALL GREEN SHOOTS

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	14 - 24

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

The mission and objectives of the charity remain as follows:

To promote social inclusion for the public benefit by preventing people (especially young people aged 15-24) from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society by:

1. Providing arts opportunities and recreational facilities designed to improve their conditions of life
2. Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as responsible individuals;
3. the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
4. the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses;
5. raising public awareness of the issues affecting socially excluded people
6. providing workshops, forums, advocacy and general support;

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender reassignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Summary of activities and performance

2023/24 was a time of continued successful consolidation, planning and exploration for Small Green Shoots (SGS). Core activity continued to run successfully, with two Short Sharp Shot cohorts (20 young people, and 28 young people on our Young Shoots and Secondment programmes).

Additional activities were run, all with the intention of offering opportunities for learning and development of the Young Shoots & Sharps.

Managing Director

Following the extensive Strategic Review by the Trustees and leadership team in 2021-22, 2022-23 saw a thorough recruitment process leading to the appointment of Makeda McMillan in the Autumn as Interim Managing Director. Fully supported by the Trustees and SGS Leadership team, and having passed her probationary period as Interim MD (with title being changed to Managing Director), Makeda underwent a leadership development training:

Music Leaders Network (Remi Harris Consulting). The transformational programme, aimed at people with 5-25 years' experience, brings together mid-career women from across the industry and establishes them in a deliberate peer-to-peer network. The programme is known for creating effective leaders, giving participants the skills they need to increase their visibility and realise their potential in an industry that is still male dominated.

Outcomes included:

2 placement opportunities at September Management,
1 permanent placement at FAE group for one of our shoots,
2 placements at Youth Music with the scope for it to become rolling
Relationship with the founder of THE ZOO an events consultancy
Youth Music Awards invitation

The Clore Fellowship (100% bursary); a programme of tailored leadership development for a cohort of exceptional leaders in the cultural sector.

Residential content explored authenticity in leadership; values; coaching skills; inclusive cultures; strategic planning; finance; governance, the practice of leadership in action; impact; influence, wellbeing/ restorative care in leadership, as well as the opportunity to learn from guest leaders.

The programme format blends opportunities for facilitated reflection, taught content, discussion and debate through a variety of whole and small group, small solo activities. Included in the programme is media training and life coach qualifications.

The programme is ongoing, completing in the Autumn of 2024.

Relationships were developed with companies in the screen industries such as BAFTA, CHANNEL4, ITV, BBC offering talks and potential secondments for the Shoots wanting to get into screen.

The courses offered Makeda the opportunity and time to think long-term about the future of Small Green Shoots, in particular the concept of developing a SGS 'Green Print' which comprehensively maps out SGS's unique training and development programmes, with plans to be developed and implemented in 2024-25.

Staffing

The permanent staff team remained stable with promotions in January 2024 for the Youth Coordinator: Administration and Recruitment to Youth Manager: Short Sharp Shot and London Outreach, and Youth Coordinator: Training & Development to Culture & Development Manager.

Maternity cover was appointed for the Head of Content. A new role of Head of Creatives Connect was appointed to lead on the Influencers Development Programme.

All members of SGSs leadership team were given dedicated Young Shoots to provide Personal Assistant and administrative support, reflecting the growth in activity.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

All staff received training and a thorough supervision and appraisal system is in place. All staff are encouraged to pursue personal development training.

Activities

Office & Training Space

We entered the first year of a 2 year tenancy at our studio in Tileyard London alongside our registered office in Chalton Street. The trustees continue to be aware of the need to secure long-term secure office and training spaces and will take this into planning for 2024-25 onwards.

London Outreach

London Outreach programme was a research and development phase for the first half of the year with minimal actual activity which was introduced in the latter half of 2024. The programme focusses on reaching communities in the five ACE priority boroughs of Barking & Dagenham, Brent, Croydon, Enfield and Newham alongside our registered office borough of Camden and our main training studio borough of Islington. A new role of London Outreach Coordinator was appointed to lead, successfully attending 6 events during the year for example, Finesse Foreva: NXTGEN, Breadwinners Opportunity Fair and Side Hustle Hack Shop and establishing new partnerships and relationships including Finesse Foreva, GUAP & R-Space, which SGS will continue to nurture and develop.

The Short Sharp Shot Programme

The Short Sharp Shot Programme is a 8 week intense training programme, for young people who are making a step in to the Music & Creative industry.

The programme consists of a variety of training, workshops and Q+A's with Industry professionals.

Aim

- Introduce the Sharps to the world of the "Music industry"
- Teach, nurture and guide young people in to knowing how to navigate the music/creative industry
- Create confident young people ready to start their careers in the music and creative industry

Process

- Build knowledge on Administrative skills
- Train them up on all relevant music and creative programmes
- Q+A's with industry professionals
- Employability: CV, Cover letters, LinkedIn & Interview Techniques

Outcomes

- Confident & employable young people/adults
- Applying for roles in the industry with our support
- Volunteering at industry events
- Work Experience Networking
- High Professional Standards

We ran 2 programmes during 2023-24, Cohort 6 in the Spring and Cohort 7 in the Autumn of 2023.

We recruited 20 young people from across London, including from Croydon, Islington, Brent and Barking & Dagenham boroughs.

Across the course of the programme each young person had the following:

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Time spent on the programme:

- 3 days x week = 24 days in total
- 24 hours a week x 8 weeks = 192 hours over 8 weeks
- Hours spent on targeted skill training = 30 hours
- Hours spent in Q+A = 70 hours
- Hours spent on Bronze Arts Award assets: 4 hours
- Hours spent on tours: 3 hours
- Time spent on CVs: 4 hours
- Time spent on Cover letters: 4 hours
- Time spent on interview prep: 5 hours

Programme Contents:

- Guest Speakers: 54
- Adobe Suite training x4 – Photoshop, Illustrator, InDesign, Premier Pro
- Chart metrics training x1
- Bronze Arts Award
- Disco training x1
- Kobalt SYNC Creative meeting x1
- FYA peer to peer mentoring x 5
- Handle Recruitment – Interviews & CV checks x 2 Hours
- Tours & Trips x 3 – Parlophone Records, Atlantic Records & Kerrang
- Ex Shoots Q+A x 9
- Mock Interview sessions x2
- Heritage Project Videography Workshops x2
- CV Workshops x2
- Cover Letter workshops x2
- PRS form Filling x 1

Outcomes:

- Creative Team Admin Assistant at Atlantic Records
- Bucks Music
- Earth Agency/PC Music
- Creative Strategist at Sony 4th Floor Creatives
- Photography assistant at Sony 4th Floor Creatives
- CRM/Web assistant at Sony 4th Floor Creatives
- A+R Assistant Intern at Columbia Records
- A&R at NWS Music Group
- Intern at UTA
- Captivate Intern x 2
- King Lear Studios Runner Internship x 2
- Brand Partnership Intern at Universal Music
- A&R Research & Analytics Exec at Sony Publishing
- SGS Shoots x 5

Young Shoots Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop disadvantaged young people for positions in the creative industries and beyond. The bespoke nature of this programme requires significant resources but continues to be hugely successful.

With us for around 6 months, the Shoot becomes a paid member of the organisations's business teams: Admin, Content, Project and Personal Assistants.

Admin Shoots: support the day-to-day running of SGS as a company. Duties include: Planning and booking meetings, organizing paperwork and agendas, taking notes and minutes, processing invoices and expenses, ordering office stationery and equipment, organising payroll and other HR activities, report writing, research, creating presentations, giving presentations and more.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Content Shoots: responsible for all SGS's public social and promotional output including: website, social media platforms including Instagram (including creating reports with analytics), TikTok and YouTube creating and scheduling content, monthly email newsletters, 4 annual print magazines, campaigns and more. In 2022-23. Through the year, the team began creating an Audience Development Plan for SGS's media platforms. They are also responsible for planning campaigns and executing them for any events and special projects.

Personal and Project Assistant Shoots: support the MD and other members of the leadership team on diary planning and management, arranging events, social activities and plan and coordinate special projects, in 2022-23 this included a Heritage Project, From Analogue to Digital (more details below).

All Shoots are trained in professional standards, industry specific skills and software (including Later, DISCO, Adobe packages, Keynote and PowerPoint, Charmetrics and similar), interview and CV creation, given Peer-to-Peer sessions and mentoring sessions on a bespoke basis.

As part of the 2023/24 programme, SGS travelled to Tileyard North in Wakefield to set up a pop-up office, meeting local Tileyard business and held strategy and planning meetings on SGS's future.

SGS had 24 Shoots through the year with 100% further training or education or becoming self-employed (Wasserman x3, Warner Music, Sony Publishing, No Sheet Music, Somethin' Else Productions), secondment (Sony Publishing, PPL, Warner Music x2, Leland/Netflix), placement (King Lear studios x2).

The Secondment Programme

SGS develops tailored secondment placements for the Young People across the Music & Creative Industries. Secondments can last between one month and a year, with an aimed average of 6 months.

During the placement, all the Young People receive regular supervision by our Culture & Development Manager, who also seeks feedback from the Secondment Partner line-manager.

Secondment partnerships during 2023-24 were as follows (some of which have lead to permanent employment:

- Audio Network
- Blackstar
- CiiSA
- FAE Group
- Grumpy Old Management
- One Fiinix
- PRS
- Pirate Studios
- Pure Represents
- Smyle
- Sony 4th Floor Creative
- Sony Music Publishing
- Warner Music
- Wasserman
- Zephron

Our partnership with Handle recruitment continued, offering guidance and support to our Short Sharp Shot, Young Shoots and Alumni programmes.

Creatives Connect (Influencers Development Programme)

Our Influencers Development programme, supporting grant funding for young and emerging artists, commenced with a lead role recruited to lead and systems and processes developed.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Though four successful funding applications were achieved, changes to the Arts Council Grants form and staff absence for personal reasons meant the roll-out of the consultancy was by necessity paused and the income generation target was not met. There is confidence this can be picked up again in the following financial year.

Pirate National Youth Programme

SGS continued as charity partner for the Pirate National Youth Studios Programme pilot, with a Young Shoot seconded in a Coordinator role. The pilot ended in Spring 2024 with an application to the National Lottery and other funders developed for an aimed launch of a three-year programme commencing in Autumn 2024. SGS will be the lead on the programme, if successful.

The NEST Programme

SGS acted as the coordinator for Tileyard London's NEST incubator development programme, working with 12 carefully selected emerging entrepreneurs in the music industry, with a Young Shoot in a Project Assistant role. Among the programme participants were Girls of Grime, BPM, Glory Day Records, Media Tracks and Wolfskill.

NEST offered tailored business and personal development training, including workshops (RADA, Big Red Tress, SGS, A5cend, Break Comms), networking events and showcases.

Outcomes were as follows:

85% felt it was important the programme took place at Tileyard Studios.
100% liked working with Small Green Shoots during the programme.
73% agreed it was useful having the Small Green Shoots office as a weekly workspace.
100% found the support provided by the Project Co-ordinators at Small Green Shoots very useful.
82% feel confident to move their business or project forward as a result of the programme.
84% of participants strongly agreed that NEST helped them to develop both their morale and resilience as entrepreneurs.

All respondents agreed the program helped promote the following to good or excellent levels:

- Inclusivity and diversity
- Networking and collaboration among participants
- Interactive discussions, group activities, and practical exercises

100% improved their leadership skills - with 14% feeling they were now expert.
100% improved their marketing skills.
86% improved their business planning and project planning skills.
70% improved their financial management skills.

SGS intend to lead on a further NEST programme in late 2024-25.

Relentless Freedom Forum

SGS partnered with Relentless Energy Drinks on their *Freedom Forum* mentorship programme, with a Young Shoot in a Project Assistant role.

The programme's aim was to form new opportunities and empower progressive, underrepresented artists wanting to break into the industry outside of the conventional creative pathways.

Four creatives, known for their pioneering work within the music industry, were brought onboard as mentors for 12 young people:

- Elliot Hensford, Photographer
- J Hus' Producer TSB
- Super Bowl ad co-creator Tajana Tokyo
- Jorja Smith's artist, ENNY.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

During the six week programme, the mentors offered guidance and inspire the through individual sessions and IRL networking events.

One of the 12 young creatives, Oluwafemi Adebayo, was chosen secure a £10,000 fund to propel their creative project.

Financial review

Income raised for the year was positive.

Total income for the year was £769,057 (compared with £465,598 in 2022/23 and £681,100 in 2021/22). The budgeted income for the year was £755,515.

2023-24 was the first year of a three-year funding cycle as an Arts Council England NPO. ACE Core funding rose from £123,208 to £383,000.

Other significant unrestricted funding of £50,000 per year for 3 years was granted from the Paul Hamlyn Foundation along with a grant of £29,832 from The National Foundation for Youth Music.

Restricted grant funding of £113,041 was secured, with £77,012 received for a programme starting in March 2024.

Programme funding for the NEST programme and Relentless Freedom Forum allowed for paid roles for our Young Shoots to act as Coordinators, thereby offering valuable work learning experience.

Income from the Influencers Development Programme (Creative Connect) at £8,105 was significantly below the budget target of £60,000. This was due to changes to the ACE Grants funding application which took time and consultant resource to resolve and our processes and expertise on how to system works successfully is now on track. Added to this, we had key staff absence due to personal circumstances which impacted our capacity. It is expected to move back on track from Autumn 2024 onwards.

Income from the Seconded Shoot programme was £94,229 against a budget of £54,000. This was a reflection of an expanded programme and is effectively cost-neutral for SGS as income generated is restricted to associated secondment costs.

SGS reached the threshold for VAT registration as of 1st January 2024. The budget has accounted for VAT liabilities so this was not unexpected.

Corporate donations of £54,716 exceeded budget of £27,400. One significant donation of £20,000 was unexpected and not expected to be repeated.

Expenditure for the year was carefully controlled.

Expenses for 2023-24 were £614,437 (compared to £492,216 in 2022-23 and £803,875 in 2021/22). Budgeted spend was £708,312.

Staff costs remain the most significant cost at £372,907 (compared to £308,450 in 2022-23). This reflects the expanded Young Shoots Secondment programme.

Spend on the Influencers Development and London Outreach programmes were both significantly below budget for the reasons detailed above.

The Short Sharp Shot spend was also lower than expected due to the timings of the programme during the financial year.

Overhead and facility costs were mainly within budget margins with no significant outliers.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure. Our previous target was £70,000, but the trustees have now increased the target to having £150,000 of reserves over the next 3 to 5 years.

Our unrestricted reserves at the end of 2023/24 were £87,819 (2022/23: (£53,590)). Restricted reserves were £65,736 (2022/23: £52,525).

The Trustees will maintain a vigilant reserves policy.

Risk Management

We have continued to mitigate identified risks to Small Green Shoots. Trustees monitor its risk register, which is reviewed by both the Board of Trustees and Finance and Governance Committees (monthly), and look at risks including safeguarding, financial risks, health and safety, governance, staffing and organisational risks to delivery of programme and reputation.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 2009 and registered as a charity in March 2015. The company was established under Articles of Association which established the objects and powers of the charitable company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Kidby	(Resigned 27 February 2024)
Mr G Mandel	
Miss D Morgan	(Resigned 27 February 2024)
Miss E Obianagha	
Mr E Rich OBE	
Mr J A Sidnick	(Resigned 27 February 2024)
Miss L Thomas	
Ms R Hayles	(Resigned 27 February 2024)
Ms L N Loadsman	
Mr F M Cade-O'Connor	(Appointed 27 February 2024 and resigned 6 September 2024)
Ms N C Ojomo	(Appointed 27 February 2024)

Recruitment and appointment of trustees

Trustees elect the management committee, this is reviewed annually. Nominees are put forward via an open and transparent process by management annually and subject to vote by the Trustees. New trustees will then be supported with training (if necessary) and resources from the outset.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

Under the requirements of the Articles of Association members of the Management Committee are elected to serve for a period of five years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. No Trustee received any remuneration.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

The trustees' report was approved by the Board of Trustees.

L Loadsman
.....

Ms L N Loadsman

Trustee

Date: 13 December 2024
.....

SMALL GREEN SHOOTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SMALL GREEN SHOOTS

I report to the trustees on my examination of the financial statements of Small Green Shoots (the charity) for the year ended 31 March 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 18 December 2024

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	531,107	113,161	644,268	229,105	192,411	421,516
Other trading activities	4	94,229	-	94,229	38,816	-	38,816
Other income	5	560	30,000	30,560	5,266	-	5,266
Total income		625,896	143,161	769,057	273,187	192,411	465,598
Expenditure on:							
Raising funds	6	3,000	-	3,000	328	891	1,219
Charitable activities	7	481,487	129,950	611,437	329,109	161,888	490,997
Total expenditure		484,487	129,950	614,437	329,437	162,779	492,216
Net income/(expenditure)		141,409	13,211	154,620	(56,250)	29,632	(26,618)
Transfers between funds		-	-	-	(47)	47	-
Net movement in funds	9	141,409	13,211	154,620	(56,297)	29,679	(26,618)
Reconciliation of funds:							
Fund balances at 1 April 2023		(53,590)	52,525	(1,065)	2,707	22,846	25,553
Fund balances at 31 March 2024		87,819	65,736	153,555	(53,590)	52,525	(1,065)

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

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		-		1,386
Current assets					
Debtors	14	15,735		24,597	
Cash at bank and in hand		163,531		20,544	
		179,266		45,141	
Creditors: amounts falling due within one year	15	(25,711)		(47,592)	
Net current assets/(liabilities)			153,555		(2,451)
Total assets less current liabilities			153,555		(1,065)
The funds of the charity					
Restricted income funds	17	65,736		52,525	
Unrestricted funds	18	87,819		(53,590)	
		153,555		(1,065)	

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 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 13 December 2024

L Loadman

Ms L N Loadman
Trustee

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		142,987		(4,483)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			142,987		(4,483)
Cash and cash equivalents at beginning of year			20,544		25,027
Cash and cash equivalents at end of year			163,531		20,544

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Small Green Shoots is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Chalton Street, London, NW1 1HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (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 applying FRS 102 Update Bulletin 1 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 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.

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

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

SMALL GREEN SHOOTS

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

1 Accounting policies

(Continued)

Where VAT is irrecoverable, it is allocated to the same expenditure category as the expense to which it relates.

Support costs are allocated on a consistent basis at an estimate of time spent on each activity.

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	25% straight line
-----------------------	-------------------

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 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

SMALL GREEN SHOOTS

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

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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.

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	68,258	120	68,378	67,638	89,039	156,677
Grants	462,849	113,041	575,890	161,467	103,372	264,839
	<u>531,107</u>	<u>113,161</u>	<u>644,268</u>	<u>229,105</u>	<u>192,411</u>	<u>421,516</u>

SMALL GREEN SHOOTS

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

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants						
Arts Council England	383,000	11,500	394,500	123,208	22,860	146,068
Prism the Gift Fund	-	13,586	13,586	-	-	-
Charities Trust	-	77,012	77,012	-	-	-
The National Foundation for Youth Music	26,849	-	26,849	8,000	-	8,000
Clore Social Leadership	-	9,000	9,000	-	-	-
Heritage Lottery	-	-	-	-	15,287	15,287
National Lottery	-	-	-	-	9,460	9,460
The Berkeley Foundation	-	-	-	-	33,000	33,000
Garfield Weston	-	-	-	30,000	-	30,000
Paul Hamlyn Foundation	50,000	-	50,000	-	-	-
Other	3,000	1,943	4,943	259	22,765	23,024
	<u>462,849</u>	<u>113,041</u>	<u>575,890</u>	<u>161,467</u>	<u>103,372</u>	<u>264,839</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Non-charitable trading activities	<u>94,229</u>	<u>38,816</u>

5 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	<u>560</u>	<u>30,000</u>	<u>30,560</u>	<u>5,266</u>	<u>-</u>	<u>5,266</u>

SMALL GREEN SHOOTS

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

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Other fundraising costs	3,000	-	3,000	328	891	1,219

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	372,907	308,450
Depreciation and impairment	1,386	3,327
Workshop expenses	83,956	47,756
Equipment hire and events	11,692	-
Artists	-	1,291
Consultancy fees	29,550	16,218
	499,491	377,042
Share of support and governance costs (see note 8)		
Support	104,146	107,689
Governance	7,800	6,266
	611,437	490,997
Analysis by fund		
Unrestricted funds	481,487	329,109
Restricted funds	129,950	161,888
	611,437	490,997

SMALL GREEN SHOOTS

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

8 Support costs allocated to activities

	2024 £	2023 £
Office expenditure	52,664	47,870
Marketing and event costs	8,548	22,308
Other costs	32,145	33,294
Professional Services	10,789	4,217
Governance costs	7,800	6,266
	<u>111,946</u>	<u>113,955</u>
Analysed between:		
Charitable activities	<u>111,946</u>	<u>113,955</u>

	2024 £	2023 £
Governance costs comprise:		
Other governance costs	4,992	4,514
Independent Examiners fee	1,440	1,380
Bank and interest charges	1,368	372
	<u>7,800</u>	<u>6,266</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>1,386</u>	<u>3,327</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	5	5
Trainees	22	15
	<u>27</u>	<u>20</u>
Total	<u>27</u>	<u>20</u>

SMALL GREEN SHOOTS

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

11 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	349,059	292,548
Social security costs	17,761	11,308
Other pension costs	6,087	4,594
	<u>372,907</u>	<u>308,450</u>

Total employment costs were £372,907 (2023: £308,450), which includes apprentice salaries of £194,442 (2023: £160,278).

The charity employed an average of 27 part time employees during the year (2023: 20) which equates to 14 full time employees (2023: 13).

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	<u>165,017</u>	<u>164,585</u>

12 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes and is therefore potentially exempt from taxation relating to income or capital gains received within Pt 11 Ch 3 Corporation Tax Act 2010 or s256 Taxation of Chargeable Gains Act 1992, to the extent that such income and gains are applied exclusively for charitable purposes.

SMALL GREEN SHOOTS

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

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	14,370
Disposals	(3,930)
At 31 March 2024	10,440
Depreciation and impairment	
At 1 April 2023	12,984
Depreciation charged in the year	1,386
Eliminated in respect of disposals	(3,930)
At 31 March 2024	10,440
Carrying amount	
At 31 March 2024	-
At 31 March 2023	1,386

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,156	20,404
Other debtors	12,339	96
Prepayments and accrued income	2,240	4,097
	15,735	24,597

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	9,579	22,662
Trade creditors	10,446	22,985
Other creditors	1,286	85
Accruals and deferred income	4,400	1,860
	25,711	47,592

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,087	4,594

SMALL GREEN SHOOTS

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.

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.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Heritage Lottery Fund	48	-	(48)	-	-
NEST programme	-	11,500	(12,765)	-	(1,265)
Camden Giving	6,447	1,943	(8,390)	-	-
Kingdom Collective / Relentless	-	30,000	(28,800)	-	1,200
Clore Leadership	-	9,000	(6,670)	-	2,330
Pirate Studios	1,047	13,586	(14,633)	-	-
Berkeley Foundation	17,800	-	(17,800)	-	-
Sony Justice Fund	27,042	77,132	(40,703)	-	63,471
Cultivate	141	-	(141)	-	-
	<u>52,525</u>	<u>143,161</u>	<u>(129,950)</u>	<u>-</u>	<u>65,736</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
National Lottery	-	9,460	(9,460)	-	-
Comic Relief	(47)	-	-	47	-
Heritage Lottery Fund	17,669	15,287	(32,908)	-	48
Camden Giving	-	17,690	(11,243)	-	6,447
Kitchen Sessions	-	860	(860)	-	-
PRS Foundation	-	4,825	(4,825)	-	-
Pirate Studios	5,224	-	(4,177)	-	1,047
Youth Coordinator	-	33,250	(15,450)	-	17,800
Sony Justice Fund	-	89,039	(61,997)	-	27,042
Cultivate	-	22,000	(21,859)	-	141
	<u>22,846</u>	<u>192,411</u>	<u>162,779</u>	<u>47</u>	<u>52,525</u>

SMALL GREEN SHOOTS

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

17 Restricted funds

(Continued)

NEST Programme

An Arts Council England grant contributed to a Tileyard London Incubator programme for emerging entrepreneurs in the music industry. Small Green Shoots acted as charity partner and programme coordinator

Camden Giving / Young Camden

Future Changemakers. This funding provides training, counselling and software for young shoots.

Relentless Freedom Forum

A mentorship programme for young talent in the creative industries funded by Relentless. Small Green Shoots acted as charity partner and programme coordinator.

The Clore Leadership Fellowship

Bursary funding for the Managing Director to take part in a leadership development programme.

Pirate Studios

The National Lottery funding for the Pirate National Youth Studios pilot programme, offering free studio space for young people across the country. Small Green Shoots acted as a charity partner with a Young Shoot as programme coordinator.

Youth Coordinator

Funding towards the salary of a youth coordinator.

Sony Justice Fund

Funds for a programme for the training and development of 6 Young People, including 6 months secondment placements at Sony 4th Floor Creative and Sony Music Publishing.

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 £	Transfers £	At 31 March 2024 £
General funds	(53,590)	625,896	(484,487)	-	87,819
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	2,707	273,187	(329,437)	(47)	(53,590)

SMALL GREEN SHOOTS

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

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	87,819	65,736	153,555
	<u>87,819</u>	<u>65,736</u>	<u>153,555</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,386	-	1,386
Current assets/(liabilities)	(54,976)	52,525	(2,451)
	<u>(53,590)</u>	<u>52,525</u>	<u>(1,065)</u>

20 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	154,620	(26,618)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,386	3,327
Movements in working capital:		
Decrease in debtors	8,862	8,265
(Decrease)/increase in creditors	(21,881)	18,543
(Decrease) in deferred income	-	(8,000)
Cash generated from/(absorbed by) operations	<u>142,987</u>	<u>(4,483)</u>

SMALL GREEN SHOOTS

England & Wales - Charity number 1160814

Accounts

Charity registration number 1160814

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Kidby
Mr G Mandel
Miss D Morgan
Miss E Obianagha
Mr E Rich OBE
Mr J A Sidnick
Miss L Thomas
Ms R Hayles
Ms L N Loadsman

Charity number

1160814

Company number

6972813

Registered office

54 Chalton Street
London
NW1 1HS

Independent examiner

F J Wilde FCCA MBA DChA
Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Bankers

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

SMALL GREEN SHOOTS

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 23

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Small Green Shoots' purposes as set out in the objects contained in the company's Articles of Association are to:

1. To act as a resource for young people, in particular but not exclusively young people who are not in education, employment or training by using arts and creativity as a means of:

(a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) Advancing education;

(c) Relieving unemployment;

(d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;

2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Small Green Shoots' aims are to increase opportunities for excluded young people to find employment and education in the creative industries and beyond. To provide innovative and creative ways of increasing positive participatory activities for disadvantaged young people which engage them and increase their confidence, skills base and networks.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Overview

2022/23 was a time of transition and consolidation, planning and exploration for Small Green Shoots (SGS).

Following the extensive Strategic Review by the Trustees and leadership team in 2021/22, in April we began the process of recruiting a Managing Director (MD), replacing the CEO role of the founder, Natalie Wade, who moved into a consultancy role. The recruitment process was thorough and effective and we welcomed Makeda McMillan as MD in September 2022.

Makeda came to SGS with a unique insight and extensive experience, having been the original Shoot to join the organisation in 2009. In the years that followed she was trained by Natalie leading to her establishing her own organisation Makeda Makes, a Black Led arts organisation that focuses on the development of young people through Creative Writing, Literature and Artistic Expression.

As planned in the Strategic Review, the year was spent on consolidating SGS's core activities, structures and finances following several years of rapid growth of both activity and income as well as a newly structured permanent staff team. The previous year had seen significant investment into programme activity, reflecting the needs of young people as we emerged from the pandemic. This investment depleted the financial reserves so the focus was on core activity only.

We continued to have success with our development programmes: The Young Shoots (24 across the year) and Short Sharp Shot (20 across 2 programmes), leading to 35 secondment and employment placements.

A programme of live events was paused for the year, allowing Makeda to settle into the MD role and the Leadership Team to focus on our development programmes and ensure SGS's secondment partnerships within the music and creative industries were secure and effective.

We continued to build good relationships at Tileyard London and moved into a new studio space onsite in March 2023.

2022/23 was the final year of our Arts Council England NPO funding and extensive time was spent planning SGS's activities for 2023 to 2026 as part of our funding application. This included a thorough audit and evaluation of all our current activities and capacities as the Trustees and Makeda, with the support of Emma Randle, Director of Operations, worked through ambitions and targets for the future. We were extremely thankful to be informed towards the end of 2023 that we had been awarded NPO funding with a significant uplift, allowing us to spend the early months of 2023 putting activity plans and resources into place.

We began the process of formalising our Alumni programme, where we seek to continue to support ex-Shoots and Sharps, offering mentoring, guidance and career development. As part of this ongoing commitment we welcomed Handle, specialist recruitment consultants for the music industry, as a partner offering their extensive expertise and guidance to our Alumni through one-to-one consultancy sessions.

A highlight of the year was Small Green Shoots being the chosen charity for the Music Week Awards in May. This was celebrated in person at the live event attended by over 1,500 music industry professionals when we had the opportunity to showcase our work and young people on stage. This led to new relationships being established including new secondment and work placements opportunities.

In addition the Shoots and Sharps worked at the event, welcoming guests, shadowing production roles and meeting award winners. They also had the opportunity to be involved with 10 other industry events across the year, including Youth Music Awards, Women in Music Awards, Artists and Managers Awards and MOBO Awards.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Activities

Young Shoots Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop underrepresented young people for positions in the creative industries and beyond. The bespoke nature of this programme requires significant resources but continues to be hugely successful.

With us for around 6 months, the Shoot becomes a paid member of the organisation's business teams: Admin, Content, Project and Personal Assistants.

Admin Shoots: support the day-to-day running of SGS as a company. Duties include: Planning and booking meetings, organising paperwork and agendas, taking notes and minutes, processing invoices and expenses, ordering office stationery and equipment, organising payroll and other HR activities, report writing, research, creating presentations, giving presentations and more.

Content Shoots: responsible for all SGS's public social and promotional output including: website, social media platforms including Instagram (including creating reports with analytics), TikTok and YouTube creating and scheduling content, monthly email newsletters, 4 annual print magazines, campaigns and more. In 2022-23. Through the year, the team began creating an Audience Development Plan for SGS's media platforms. They are also responsible for planning campaigns and executing them for any events and special projects.

During the year the SGS website underwent a redesign and was successfully relaunched.

Personal and Project Assistant Shoots: support the MD and other members of the leadership team on diary planning and management, arranging events, social activities and plan and coordinate special projects, in 2022-23 this included a Heritage Project, From Analogue to Digital (more details below). The Personal Assistant Shoot role is new, reflecting a growing interest in the role from our young people, the industry and the needs of SGS's leadership team.

All Shoots are trained in professional standards, industry specific skills and software (including Later, DISCO, Adobe packages, Keynote and PowerPoint, Chartmetrics and similar), interview and CV creation, given Peer-to-Peer sessions and mentoring sessions on a bespoke basis.

SGS had 24 Shoots through the year with 100% going onto employment (Wasserman x3, Warner Music, Sony Publishing, No Sheet Music, Somethin' Else Productions), secondment (Sony Publishing, PPL, Warner Music x2, Leland/Netflix), placement (King Lear studios x2), further training or education, becoming self-employed or setting up their own enterprise.

The Short Sharp Shot Programme

The Short Sharp Shot Programme is a 8 week intense training programme, for young people who are making a step in to the Music & Creative industry. The programme consists of a variety of training, workshops and Q+A's with Industry professionals.

Aim

Introduce the Sharps in to the world of "Music industry"
Teach, nurture and guide young people in to knowing how to navigate the music/creative industry
Create confident young people ready to start their careers in the music and creative industry

Process

Build knowledge on Administrative skills
Train them up on all relevant music and creative programmes
Q+A's with industry professionals
Employability: CV, Cover letters, LinkedIn & Interview Techniques

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Outcomes

- Confident & employable young people/adults
- Applying for roles in the industry with our support
- Volunteering at industry events
- Work Experience Networking
- High Professional Standards

We ran 2 programmes during the year, Cohort 6 in the Spring and Cohort 7 in the Autumn. Across the course of the programme each young person had the following experience:

Time spent on the programme

- 3 days x week = 24 days in total
- 24 hours a week x 8 weeks = 192 hours over 8 weeks
- Hours spent on targeted skill training = 30 hours
- Hours spent in Q+A = 70 hours
- Hours spent on Bronze Arts Award assets: 4 hours
- Hours spent on tours: 3 hours
- Time spent on CVs: 4 hours
- Time spent on Cover letters: 4 hours
- Time spent on interview prep: 5 hours

Programme Contents

- Guest Speakers: 54
- Adobe Suite training x4 – Photoshop, Illustrator, InDesign, Premier Pro
- Chart metrics training x1
- Bronze Arts Award
- Disco training x1
- Kobalt SYNC Creative meeting x1
- FYA peer to peer mentoring x 5
- Handle Recruitment – Interviews & CV checks x 2 Hours
- Tours & Trips x 3 – Parlophone Records, Atlantic Records & Kerrang
- Ex Shoots Q+A x 9
- Mock Interview sessions x2
- Heritage Project Videography Workshops x2
- CV Workshops x2
- Cover Letter workshops x2
- PRS form Filling x 1

Secondment and Employment Outcomes

- Creative Team Admin Assistant at Atlantic Records
- Bucks Music
- Earth Agency/PC Music
- PPL
- Creative Strategist at Sony 4th Floor Creatives
- A&R at NWS Music Group
- Intern at UTA
- Captivate Intern x 2
- King Lear Studios Runner Internship x 2
- Brand Partnership Intern at Universal Music
- A&R Research & Analytics Exec at Sony Publishing
- SGS Shoots x 5

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Alumni Programme

SGS has, over the years, had an informal ex-Shoots and Sharps group, offering support and ongoing mentoring. Given the number of young people who we consider part of the SGS Family, and the fact that their need for nurture and support does not go away once they have left our programmes, we began the process of formalising a SGS Alumni programme, starting with gathering data on ex-members and identifying a structure and programme offer that reflected their needs.

The programme includes partnerships with Handle, the music industry recruitment specialists who offer 1-1-2-1 sessions offering guidance and career advice. We held a pilot event to gain feedback and aim to launch the Alumni programme in 2023-2024.

Artistic Programme

SGS has a proud history and track record of working to support the emergence of new talent. Due to the period of transition and consolidation, artistic programming was mainly paused for the year though we did engage in two projects:

Kitchen Sessions April 2022

This was the last of a programme of 3 Kitchen Sessions which supports 3 DJs per event to perform at the Small Green Shoots Tileyard Office Kitchen acting as a platform for emerging musicians and DJs to showcase their talents with original, high quality recorded and edited sets that will be showcased online to engage with a digital audience. This series of Kitchen Sessions were funded by Arts Council England Project Grants.

Outcomes Achieved

- Programmed 3 artists to perform as part of the Kitchen Sessions programme.
- 100+ audience attendances.
- Created high-quality videos at each Kitchen Sessions event available to watch online and for artists to promote their work.

From Analogue to Digital: The History of Pirate Radio

From Analogue to Digital was a Heritage Lottery funded project led by our Young Shoots and Sharps from 2021 to 2023. The project was designed to celebrate and preserve the history of the Pirate Radio era. The project was designed to provide YP with opportunities in documentary making and editing and to build their skills whilst exploring how Pirate Radio impacted the UK scene.

Over a year, 30 YP led their own investigation into the history of Pirate Radio: its stations, DJs, purpose and its legacy on the current generation of presenters and curators. The project included two distinct phases. Phase One included training in researching and exploring archives, before participants interviewed key heritage stakeholders to obtain material for the production of a project documentary. Phase Two included training for users in curation, exhibition, event management and training in producing a radio show, which supported participants to plan and run the launch event, that recreated the heyday of UK Pirate Radios in the 90s.

Analogue to Digital has supported 30+ Young People from the local area, developing their skills in research, event management, archiving, documentary editing & interviewing techniques. Participants were given full control of the decision-making process from the choice of venue, decorations, and arranging interviews with influential musicians and community members involved in the scene. For their involvement participants were awarded a Bronze Arts Award accreditation for their hard work, gaining confidence and life skills as a result of this project. It has been widely recognised as a rewarding and influential programme in terms of raising the profile and awareness of local culture and heritage whilst developing local people.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

The Young People gained important work and life skills that will benefit their future career pathways through receiving specialist training and working together to research, document and present local heritage to varied audiences.

- Young People took part in research trips and interviewed founders, presenters and DJs from both back in the day and present of whom were featured within the 40 minute documentary.
- Young Shoots and Sharps worked together with guidance and advice from industry professionals to curate a exhibition showcasing a Pirate Radio set up from the 90s in January 2023 within Coal Drops Yard in Kings Cross that generated very positive feedback
- The project also provided an opportunity for all project participants to receive an accreditation, all participants received a Bronze level Arts Award.
- Digital skills training for two young project leads from SGS was exceeded by a substantial number of young people. They all successfully completed our the SGS training program of which consisted of 10 young people. They received training in Canva and Adobe Suite.
- SGS Shoots and Sharps to move from assisting to project leadership, gaining useful skills and confidence in the process.
- Feedback indicates that Shoots and Sharps gained self-esteem, inspiration, motivation and confidence through being given responsibility for creative decisions within a highly supportive environment at SGS.
- Radio hosting and podcast training was successfully completed with Young Shoots being featured on current high profile radio stations
- Young People took part in the editing and feedback process of producing the documentary Social media campaigns were created for the launch event

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Financial review

Total income for 2022/23 was £465,598 (compared with £681,100 in 2021/22 and £594,635 in 2020/21).

2022/23 was the 4th and final year of a 4-year funding agreement with Arts Council England, who remain our largest single funder with an annual grant of £122,208.

We were grateful to receive funding from The Berkeley Foundation to fund the role of Youth Coordinator: Development & Employment for 2 years (£33,000) and an unrestricted grant from Garfield Weston of £30,000 which was used to support the consolidation of our core programming and management. The Dyers Company also generously granted us a donation of £2,000.

We received additional corporate donations (from SJM Concerts who continue to demonstrate hugely meaningful financial support for SGS and Warner Music UK) and were extremely grateful to Paul Scaife and Record of the Day for their significant fundraising efforts through the year.

We benefited again with an award from the Sony Justice Impact Fund, which allowed 6 of our young Shoots gain valuable work placements for a period of six months.

Our secondment arrangements became more formalised and we increased our income from the programme with the employment costs of the young person on the placement are paid by the secondment partner as well as giving a contribution to the ongoing management programme costs.

Expenditure

Expenses for 2022/23 were £492,217 (compared to £803,875 in 2021/22 and £488,041 in 2020/21).

Expenditure reflected the plan for the year to consolidate and allow the permanent staff team, including the new MD, to focus on core activity, planning and ensure we continued to support the nurture and development of our Young People.

Staff costs remained consistent and stable from the previous year (£132,271 in 2022/23, £128,938 in 2021/22). Staff development and training expenditure was increased, ensuring SGS had the appropriate needed skills to support our core activities.

Office expenditure and support costs were significantly reduced following an audit of essential need (£47,870 in 2022/23, £72,635 in 2021/22).

As live events were paused other than those already funded this expenditure was also significantly reduced from the previous year (£22,308 in 2022/23, £52,000 in 2021/22).

Overall, expenditure cost controls were well managed in a challenging financial year, and it was reassuring that the core activity of SGS, developing young people into career opportunities within the music and creative industries, was not undermined nor affected.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure. Our previous target was £70,000, but the trustees have now increased the target to having £150,000 of reserves over the next 3 to 5 years.

Our unrestricted reserves at the end of 2022/23 were in deficit of -£53,590 (2021/22: £2,707). Restricted reserves were £52,524 (2021/22: £22,846). The increase in expenditure in 2021/22 resulted in a lower bank of reserves than planned for at the start of 2022/23. Financial and activity plans for 2022/23 onwards have clear and strict plans for building reserves back up to policy levels.

Trustee statement on Going Concern

At the time of approving the financial statements, the Trustees have 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.

In formulating this assessment the Trustees have prepared detailed forecasts which indicate that the Charity should be able to continue as a financial and operational going concern.

The uplift in funding awarded by the ACE grant will help implement the plan to build reserves back up to policy levels.

In addition the new Managing Director, along with the Trustees, continue to investigate opportunities to enhance long term sustainability through new funding applications and review and monitor committed expenditure.

Risk Management

We have continued to mitigate identified risks to Small Green Shoots. Trustees monitor its risk register, which is reviewed by both the Board of Trustees and Finance and Governance Committees (monthly), and look at risks including safeguarding, financial risks, health and safety, governance, staffing and organisational risks to delivery of programme and reputation.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 2009 and registered as a charity in March 2015. The company was established under Articles of Association which established the objects and powers of the charitable company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Kidby
Mr G Mandel
Miss D Morgan
Miss E Obianagha
Mr E Rich OBE
Mr J A Sidnick
Miss L Thomas
Ms R Hayles
Ms L N Loadsman

Trustees elect the management committee, this is reviewed annually. Nominees are put forward via an open and transparent process by management annually and subject to vote by the Trustees. New trustees will then be supported with training (if necessary) and resources from the outset.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Under the requirements of the Articles of Association members of the Management Committee are elected to serve for a period of five years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. No Trustee received any remuneration.

The trustees' report was approved by the Board of Trustees.


.....
Miss E Obianagha
Trustee

Date: ..20 December 2023.....

SMALL GREEN SHOOTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMALL GREEN SHOOTS

I report to the trustees on my examination of the financial statements of Small Green Shoots (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.

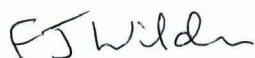
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 20 December 2023

SMALL GREEN SHOOTS

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations	3	229,105	192,411	421,516	279,468	308,101	587,569
Other trading activities	4	38,816	-	38,816	75,316	17,538	92,854
Other income	5	5,266	-	5,266	677	-	677
Total income		273,187	192,411	465,598	355,461	325,639	681,100
<u>Expenditure on:</u>							
Raising funds	6	328	891	1,219	2,757	919	3,676
Charitable activities	7	329,109	161,889	490,998	408,519	391,680	800,199
Total expenditure		329,437	162,780	492,217	411,276	392,599	803,875
Net (outgoing)/incoming resources before transfers		(56,250)	29,631	(26,619)	(55,815)	(66,960)	(122,775)
Gross transfers between funds		(47)	47	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(56,297)	29,678	(26,619)	(55,815)	(66,960)	(122,775)
Fund balances at 1 April 2022		2,707	22,846	25,553	58,522	89,806	148,328
Fund balances at 31 March 2023		(53,590)	52,524	(1,066)	2,707	22,846	25,553

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.

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,386		4,713
Current assets					
Debtors	13	24,597		32,862	
Cash at bank and in hand		20,544		25,027	
		<u>45,141</u>		<u>57,889</u>	
Creditors: amounts falling due within one year	14	<u>(47,593)</u>		<u>(37,049)</u>	
Net current (liabilities)/assets			(2,452)		20,840
Total assets less current liabilities			<u>(1,066)</u>		<u>25,553</u>
Income funds					
Restricted funds	16	52,524		22,846	
Unrestricted funds		(53,590)		2,707	
		<u>(1,066)</u>		<u>25,553</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 December 2023


Miss E Obianagha

Trustee

Company registration number 6972813

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Small Green Shoots is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Chalton Street, London, NW1 1HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (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 applying FRS 102 Update Bulletin 1 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.

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

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

SMALL GREEN SHOOTS

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

1 Accounting policies

(Continued)

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

Where VAT is irrecoverable, it is allocated to the same expenditure category as the expense to which it relates.

Support costs are allocated on a consistent basis at an estimate of time spent on each activity.

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	25% straight line
-----------------------	-------------------

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 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

SMALL GREEN SHOOTS

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

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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.

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	67,638	89,039	156,677	119,242	50,000	169,242
Grants receivable	161,467	103,372	264,839	160,226	258,101	418,327
	<u>229,105</u>	<u>192,411</u>	<u>421,516</u>	<u>279,468</u>	<u>308,101</u>	<u>587,569</u>

SMALL GREEN SHOOTS

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

3 Donations

(Continued)

Grants receivable for core activities

Arts Council England	123,208	22,860	146,068	141,548	7,738	149,286
City of London	-	-	-	-	50,000	50,000
Children In Need	-	-	-	-	35,920	35,920
Camden Giving	8,000	-	8,000	-	10,256	10,256
Comic Relief	-	-	-	-	29,607	29,607
Heritage Lottery	-	15,287	15,287	-	18,500	18,500
National Lottery	-	9,460	9,460	-	47,075	47,075
The Berkeley Foundation	-	33,000	33,000	-	-	-
Garfield Weston	30,000	-	30,000	-	-	-
Pirate Studios	-	-	-	-	50,000	50,000
Other	259	22,765	23,024	18,678	9,005	27,683
	<u>161,467</u>	<u>103,372</u>	<u>264,839</u>	<u>160,226</u>	<u>258,101</u>	<u>418,327</u>

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Advisory services	<u>38,816</u>	<u>-</u>	<u>38,816</u>	<u>92,854</u>
For the year ended 31 March 2022	<u>75,316</u>	<u>17,538</u>		<u>92,854</u>

5 Other income

	Unrestricted funds	Total
	2023 £	2022 £
Other income	<u>5,266</u>	<u>677</u>

SMALL GREEN SHOOTS

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

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
<u>Fundraising and publicity</u>				
Other fundraising costs	328	891	1,219	3,676
	<u>328</u>	<u>891</u>	<u>1,219</u>	<u>3,676</u>
For the year ended 31 March 2022				
Fundraising and publicity	2,757	919		3,676
	<u>2,757</u>	<u>919</u>		<u>3,676</u>

7 Charitable activities

	2023 £	2022 £
Staff costs	148,173	146,503
Depreciation and impairment	3,327	3,592
Workshop expenses	47,756	165,050
Artist costs	1,291	45,331
Apprentices	160,278	199,836
Consultancy fees	16,218	43,375
	<u>377,043</u>	<u>603,687</u>
Share of support costs (see note 8)	107,689	180,509
Share of governance costs (see note 8)	6,266	16,003
	<u>490,998</u>	<u>800,199</u>
Analysis by fund		
Unrestricted funds	329,109	408,519
Restricted funds	161,889	391,680
	<u>490,998</u>	<u>800,199</u>

SMALL GREEN SHOOTS

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

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Office expenditure	47,870	-	47,870	72,635	-	72,635
Marketing and event costs	22,308	-	22,308	52,000	-	52,000
Other costs	33,294	-	33,294	39,072	-	39,072
Professional Services	4,217	-	4,217	9,912	-	9,912
Evaluation	-	-	-	2,230	-	2,230
Other losses	-	-	-	4,660	-	4,660
Other governance costs	-	4,514	4,514	-	14,458	14,458
Independent Examiners fee	-	1,380	1,380	-	1,545	1,545
Bank and interest charges	-	372	372	-	-	-
	<u>107,689</u>	<u>6,266</u>	<u>113,955</u>	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>
Analysed between Charitable activities	<u>107,689</u>	<u>6,266</u>	<u>113,955</u>	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	5	6
Trainees	15	17
Total	<u>20</u>	<u>23</u>

SMALL GREEN SHOOTS

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

10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	132,271	128,936
Social security costs	11,308	11,847
Other pension costs	4,594	5,720
	<u>148,173</u>	<u>146,503</u>

Total employment costs were £304,458 (2022: £244,211), which includes apprentice salaries of £156,284 (2022: £197,708).

The charity employed an average of 20 part time employees during the year (2022: 23) which equates to 13 full time employees (2022: 15).

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

11 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes and is therefore potentially exempt from taxation relating to income or capital gains received within Pt 11 Ch 3 Corporation Tax Act 2010 or s256 Taxation of Chargeable Gains Act 1992, to the extent that such income and gains are applied exclusively for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	21,654
Disposals	(7,284)
	<u>14,370</u>
At 31 March 2023	
Depreciation and impairment	
At 1 April 2022	16,941
Depreciation charged in the year	3,327
Eliminated in respect of disposals	(7,284)
	<u>12,984</u>
At 31 March 2023	
Carrying amount	
At 31 March 2023	<u>1,386</u>
At 31 March 2022	<u>4,713</u>

SMALL GREEN SHOOTS

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

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	20,404	27,032
Other debtors	96	96
Prepayments and accrued income	4,097	5,734
	<u>24,597</u>	<u>32,862</u>

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		22,662	12,100
Deferred income	15	-	8,000
Trade creditors		22,986	12,474
Other creditors		85	1,430
Accruals and deferred income		1,860	3,045
		<u>47,593</u>	<u>37,049</u>

15 Deferred income

	2023 £	2022 £
Other deferred income	-	8,000
	<u>-</u>	<u>8,000</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	8,000
	<u>-</u>	<u>8,000</u>
Movements in the year:		
Deferred income at 1 April 2022	8,000	16,500
Released from previous periods	(8,000)	(8,500)
	<u>-</u>	<u>-</u>
Deferred income at 31 March 2023	<u>-</u>	<u>8,000</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
National Lottery	-	47,075	(47,075)	-	9,460	(9,460)	-	-
City of London	22,483	50,000	(72,483)	-	-	-	-	-
Arts Council England	5,400	-	(5,400)	-	-	-	-	-
Comic Relief	43,724	29,607	(73,378)	(47)	-	-	47	-
Heritage Lottery Fund	-	18,500	(831)	17,669	15,287	(32,908)	-	48
Children in Need	(1,951)	35,920	(33,969)	-	-	-	-	-
Camden Giving	18,939	10,256	(29,195)	-	17,690	(11,243)	-	6,447
Young Camden	1,211	-	(1,211)	-	-	-	-	-
TINAC	-	10,688	(10,688)	-	-	-	-	-
Dr Martens	-	6,850	(6,850)	-	-	-	-	-
Kitchen Sessions	-	7,738	(7,738)	-	860	(860)	-	-
Artists in Communities	-	4,180	(4,180)	-	-	-	-	-
PRS Foundation	-	4,825	(4,825)	-	4,825	(4,825)	-	-
Pirate Studios	-	100,000	(94,776)	5,224	-	(4,177)	-	1,047
Youth Coordinator	-	-	-	-	33,250	(15,450)	-	17,800
Sony Justice Fund	-	-	-	-	89,039	(61,997)	-	27,042
Cultivate	-	-	-	-	22,000	(21,860)	-	140
	<u>89,806</u>	<u>325,639</u>	<u>(392,599)</u>	<u>22,846</u>	<u>192,411</u>	<u>(162,780)</u>	<u>47</u>	<u>52,524</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

City of London

Funding from the London Community Response Fund to provide funding for training, employing a youth manager to support young people and the additional cost of homeworking. Some of this funding was carried forward with the agreement of the funder.

Arts Council England

Emergency funding provided to offset expenses.

Comic Relief

"The Fundamentals" project, a 3 year program focussing on de-stigmatising mental health in young people through spoken word, poetry and song writing and partners with NHS Tavistock and Islington Arts & Media School.

Sony Justice Fund

Funding for the young shoots secondment programme.

Children in Need

This grant was confirmed in March 2017 to fund creative workshops for 96 young women (e.g. Freedom Dreams Project with Young Mothers) the funding will be awarded over 3 years.

Camden Giving / Young Camden

Future Changemakers. This funding provides training, counselling and software for young shoots.

Pirate Studios

Funding towards a project in partnership with Pirate Studios, benefitting artists with studio time.

Youth Coordinator

Funding towards the salary of a youth coordinator.

Cultivate

Arts Council England funding for the Cultivate project.

SMALL GREEN SHOOTS

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

17 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,386	-	1,386	4,713	-	4,713
Current assets/ (liabilities)	(54,976)	52,524	(2,452)	(2,006)	22,846	20,840
	<u>(53,590)</u>	<u>52,524</u>	<u>(1,066)</u>	<u>2,707</u>	<u>22,846</u>	<u>25,553</u>

SMALL GREEN SHOOTS

England & Wales - Charity number 1160814

Accounts

Charity registration number 1160814

Company registration number 6972813 (England and Wales)

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Kidby
Mr G Mandel
Miss D Morgan
Miss E Obianagha
Mr E Rich OBE
Mr J A Sidnick
Miss L Thomas
Ms R Hayles
Ms L N Loadsman

Charity number

1160814

Company number

6972813

Registered office

54 Chalton Street
London
NW1 1HS

Independent examiner

F J Wilde FCCA MBA DChA
Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Bankers

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

SMALL GREEN SHOOTS

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 21

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Small Green Shoots' purposes as set out in the objects contained in the company's Articles of Association are to:

1. To act as a resource for young people, in particular but not exclusively young people who are not in education, employment or training by using arts and creativity as a means of:

(a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) Advancing education;

(c) Relieving unemployment;

(d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;

2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Small Green Shoots' aims are to increase opportunities for excluded young people to find employment and education in the creative industries and beyond. To provide innovative and creative ways of increasing positive participatory activities for disadvantaged young people which engage them and increase their confidence, skills base and networks.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Highlights

2021/22 was a time of development, planning, growth and change for Small Green Shoots (SGS).

The ongoing impact of the Covid-19 Pandemic, Black Lives Matter activism and the youth unemployment crisis has continued to galvanise us in our mission and attracted high levels of support for our work. It has also brought with it a continuing growing demand for our services and required us to work flexibly and at a fast pace.

In 2021/22 we have:

- Undergone a comprehensive strategic review with the Board and Senior Management, led by external consultants A5cend.
- Recruited a new Director of Operations to lead on ensuring SGS has effective, efficient and robust operational, financial and governance policies and procedures.
- Produced a range of excellent and innovative live music events including three *DJ Kitchen Sessions*, two *And Still They Matter* open air live music events, *Small Shot of Sound* and *Sisters in Sound* (in partnership with Dr Martens and artist Mahalia).
- Expanded our secondment programme (Sony 4th Floor Creative, Atlantic Records, Method Man, Pirate Studios, MMF are examples) and established new relationships across the music and creative industries.
- Increased our turnover from £595,635 to £681,100.
- Established ourselves within the Tileyard London Community with our second office and tripled the number of young people we are supporting at any one time.
- Articulated our central aim to support young people who have experienced racism and poverty to take part in the arts; access high-skilled careers in the creative industries; and put their voices at the forefront of what we do.
- Appointed two experienced Youth Coordinators to lead our Short Sharp Shot and Young Shoots programmes.
- Worked with recruitment partners Big Creative Education, Brent Youth Zone, Camden Council, Cody Dock, Copenhagen Youth Project, Creative People Places, Croydon Creative Directory, Croydon Council, DWP, Elba, Enfield Council, Fitzrovia Youth Action, Future Youth Zones, Green Shots Arts, Islington Council (including the YES programme), Lambeth Youth in Action, LIFT, London Youth, New Horizons Youth Centre, Newham Council (Work Engagement Team and Youth Zone), Newham Music, Phoenix Court, Ninja Tune, Reaching Hire, Rich Mix – New Creatives, Somerstown Community Centre, SPREAR programme, Westminster Kingsway College, Young Hackney.
- Brought in professionals from Blackstar London, Sony Music Entertainment, Warner Music, Good Soldier, Wasserman, Handle Recruitment and many others to deliver talks and training on three Short Sharp Shot programmes.

Young Shoots Programme and The Short Sharp Shot Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop disadvantaged young people for positions in the creative industries and beyond. The bespoke nature of this programme requires significant resources but continues to be hugely successful.

We have a wide range of contacts in the creative industries and have continued developing more relationships with local businesses at Tileyard, in the King's Cross regeneration area and in the music industry for the benefit of our Shoots.

For example, the music industry engagement with the Shoots and Sharps programme is now cemented as demonstrated with regular and repeat corporate-funded secondments and internships for the Shoots, and in-kind involvement with music industry personnel taking part in the Sharps programme by providing guest speakers, presentations, demonstrations, and Q&A sessions.

Due to our success across the music industry, we have now ventured into the Marketing and Advertising industry, securing secondment opportunities with Advertising and Branding agencies.

In 2021/22 we have delivered 4 Short Sharp Shot Programmes placing over 80% of Sharps into either full-time employment or secondment opportunities.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Our projects all have a creative and artistic element to attract our young recruits and engage them in learning and skills development (we call this 'Education by Stealth'). Based in our office, the Shoots help deliver our daily business, learning a variety of transferrable skills (e.g., budgeting, proposal writing and scheduling) in the process.

In 2021/22 Shoots designed, developed, and managed projects, events and activities (*Kitchen Sessions*, *Fundamentals*, *And Still They Matter*, *Sisters in Sound*) that supported their peers through the provision of skills, training and access to employment and education. While leading this work, Shoots are enhancing their skills, establishing new ones, developing new contacts, and advancing their chances for work or higher education.

This year we have had several notable successes including Shoots moving on to full-time employment within the music industry. Destinations in 2021/22 included Kobalt, Sony Publishing, No Sheet Music, Wasserman, Paradigm, UTA and more. We have also partnered with Handle Recruitment (the music industry's no.1 recruiter) to help our Shoots and Sharps with CV and interview techniques.

Artistic Programme

SGS has a proud history and track record of working to support the emergence of new talent. This work continued in 2021/22 with the following programmes and events:

Kitchen Sessions June 2021, February and April 2022

Kitchen Sessions supports 3 DJs per event to perform at the Small Green Shoots Tileyard Office Kitchen acting as a platform for emerging musicians and DJs to showcase their talents with original, high quality recorded and edited sets that will be showcased online to engage with a digital audience. This series of Kitchen Sessions were funded by Arts Council England Project Grants.

Outcomes Achieved:

- Programmed 15 artists to perform as part of the Kitchen Sessions programme.
- 220 audience attendances across the 3 Kitchen Sessions that have been produced.
- Provided new paid work opportunities to DJs affected by the Covid-19 pandemic.
- Reached a new digital audience of approx. 1000.
- Created high-quality videos at each Kitchen Sessions event available to watch online and for artists to promote their work.

Fundamentals May 2021

Due to the ongoing Covid-19 restrictions, the Fundamentals programme (funded by Comic Relief and the I Will Fund) was delivered online for Mental Health Awareness Week. We delivered online resources for our followers to engage with if they are seeking support for their mental health and wellbeing, designed our Fundamentals online toolkit through consultation with Young Shoots and the NHS Tavistock & Portman Trust young people focus group and we delivered online workshops and Q&A sessions facilitated by artist Amy True.

Outcomes Achieved:

- Delivered 3 online workshops facilitated by artist and workshop facilitator Amy True, engaging with 40 young people.
- Worked with 3 new artists that Small Green Shoots hadn't worked with previously.
- Worked with NHS Tavistock & Portman Trust young people's focus group for the first time to create and design the online toolkit.
- Reached an online/digital audience of approx. 500.

And Still They Matter July 2021

And Still They Matter, funded by Arts Council England Project Grants, was an outdoor live music event and fundraiser in West Handyside Canopy Kings Cross, reflecting on the resurgence of Black Lives Matter in the mainstream and celebrating Black Artistry.

Outcomes Achieved:

- Continued to build a partnership with Argent and KX Estate working in a new location, West Handyside Canopy.
- Engaged with 250 live audience members and engaged an additional 200 online/digital audience.
- Programmed 12 new artists to perform at the And Still They Matter event, this included 'This Is Not a Conservatoire' young musicians to perform as part of the live band.
- Fundraised £1200 at the live event in approx. 1.5 hours.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

And Still They Matter Part 2 October 2021

And Still They Matter 'FlashBlack Music UK' was a series of pop-up performances based in Chalton Street, Somerstown and outside Kings Cross Station. The main purpose of this event was to showcase and celebrate the Black British music scene through the years from Jazz, Reggae, Soul, Jungle, Drum and Bass, RnB to Grime in line with Camden Council's Black History Season & Black History Month. From the success of our And Still They Matter event in July 2021, we have seen the continued need to engage with the local community to raise awareness and to come together as a community.

- Worked with 13 Young Shoots to lead on the programme and selecting the music and musicians to use. Our Young Shoots also supported and produced the event on the day, setting up the sound system and technical support, supporting the artists and engaging with the audience.
- Worked with 10 local young musicians and composer Trevor Watkis to create the 20-minute piece.
- Worked with a local young set designer who created an impressive floor design which the musicians performed on which also attracted a large footfall of audience.
- Supported young musicians and artists to create a new piece of work and giving them an opportunity to perform in an outdoor setting.
- To engage and bring the local community and business owners together in the Somerstown area to listen to live music and for more community cohesion especially after a very challenging 18 months due to the Covid-19 pandemic. We engaged approx. 500 audience members throughout the pop up performances. We attracted a range of diverse audiences by Kings Cross station and raised awareness of the local area and what Small Green Shoots does as an organisation.

Small Shot Of Sound November 2021

Small Shot Of Sound is an intimate event based in Nolas in Goods Way, where 3 up and coming artists have the opportunity to perform with a live band to Music Industry professionals with the aim to develop their artistic career further.

- Engaged 86 audience members for the live event which consisted of music industry professionals, supporters of SGS, funders and Young Shoots.
- Raised £230 unrestricted funds for SGS in 1.5 hours.
- Programmed 3 upcoming artists that performed with Composer Trevor Watkis and 'This Is Not a Conservatoire' musicians.
- Engaged with approx. 100 online/digital audience.
- Contracted 3 Alumni Shoots to capture the photography and videography of the event in which was shown on all SGS online platforms.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Total income for 2021/22 was £681,100 (compared with £595,635 in 2020/21 and £297,137 in 2019/20).

2021/22 was the 3rd year of a 4-year funding agreement with Arts Council England, our largest single funder, and due to the pandemic that funding agreement was extending for a further year through to March 2023. It was also the final year of the 3-year FundaMentals programme with funding from Comic Relief over three years (£138,343 in total).

Consultancies earned £92,854 of income (increased from £73,104 in 2020/21) by delivering support such as evaluation, marketing and project consultancy for other arts organisations. This was used to fund core costs.

The largest increase in revenue came from Corporate Donations and we were delighted to be the recipient of a £50,000 donations from the Sony Justice Fund. Other corporate donors were Universal Music Group, SJM Concerts, Downtown Music and Cooking Vinyl for which are extremely grateful.

Small Green Shoots was also grateful for support from other trusts and foundations including City of London's London Community Response Fund, Camden Giving Future Changemakers, Camden Giving KX Fund, Camden Giving Social Action Fund, Camden CIL Section 106 Fund, Children In Need, Comic Relief, Somers Town Big Local, Somerstown Community Association, London Youth and PRS Foundation. The trustees will continue to invest in trusts and foundations fundraising to support our mission.

As trustees we now need to consolidate our income and build back up our reserves to our agreed policy levels.

Expenditure

Expenses for 2021/22 were £803,875 (compared to £488,041 in 2020/21 and £314,738 for 2019/20)

We carried across some unspent restricted funding to 2021/22 because the second 'lockdown' period in the UK in winter 2020/21 meant that we couldn't deliver all of our services as quickly as we had planned.

Increased expenditure was due to a number of factors:

- Employee costs increased as SGS hired a Director of Operations and two Youth Coordinators alongside the existing Programme and Administration Managers (permanent staff costs were £128,936 in 2021/22 compared to £84,901 in 2020/21). This investment into core resource was needed to secure the longer-term success and stability of SGS, reflecting its increase in activity and the expansion of our Young Shoots and Short Sharp Shot programmes.
- Investment into our Young Shoots programme increased to £199,836 compared to £88,584 in 2020/21.
- We increased our spending on fundraising and business development reflecting the significant increase in activity and need for investment into permanent staff and our core programmes. This was in line with our strategy to invest in developing new income streams over the medium-term.
- Office costs, including rent and utilities increased due to the need for a second, larger office to accommodate the training programmes (£39,775 in 2021/22 compared to £20,142 in 2020/21).
- SGS was required to register for VAT part way through the financial year due to exceeding the threshold of
- £85,000 in earned income. VAT liability for the year was £6,678.

SGS was the subject of a financial scam of £4,660 which was unrecoverable. The Board and Director of Operations have reviewed existing and implemented new financial protocols to ensure such a scam would not happen again.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure. Our previous target was £70,000, but the trustees have now increased the target to having £153,906 of reserves over the next 3 to 5 years.

Our unrestricted reserves at the end of 2021/22 stood at £2,707 (2020/21: £58,522). Restricted reserves were £22,846 (2020/21: £89,806).

The Trustees are aware that the significant increase in expenditure has meant a lower than planned for reserves policy. Financial and activity plans for 2022/23 onwards will have clear and strict plans for building reserves back up to policy levels.

Risk Management

We have continued to mitigate identified risks to Small Green Shoots. Trustees monitors its risk register which is reviewed by both the Board of Trustees and Finance and Governance Committees and look at risks including safeguarding, financial risks, health and safety, governance, staffing and organisational risks to delivery of programme and reputation.

The appointment of a Director of Operations should enable effective and robust risk management throughout SGS.

Plans for future periods

Plans for the future

With the ongoing pandemic and the string of connected educational, social and financial implications for young people, we anticipate the need for our work to only increase.

The thorough and extensive Strategic review undertaken during 2021/22 identified key targets and ambitions (including values and vision) and the need for an Interim Managing Director to be appointed during 2022/23 with the current CEO transitioning into a consultancy role.

The Strategic Review will be developed into a 5-year Business Plan in consultation with the new Interim Managing Director.

We plan to build on the positive reception to our rebranding and the strong philanthropic relationships that we have developed.

We will also be investing in our processes and quality assurance by completing our application for the Trusted Charity Mark with support from Camden Council and completing the London Youth Silver Mark.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 2009 and registered as a charity in March 2015. The company was established under Articles of Association which established the objects and powers of the charitable company.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Kidby

Mr G Mandel

Miss D Morgan

Miss E Obianagha

Mr E Rich OBE

Mr J A Sidnick

Miss L Thomas

Ms R Hayles

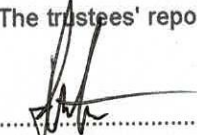
Ms L N Loadsman

Trustees elect the management committee, this is reviewed annually. Nominees are put forward via an open and transparent process by management annually and subject to vote by the Trustees. New trustees will then be supported with training (if necessary) and resources from the outset.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Under the requirements of the Articles of Association members of the Management Committee are elected to serve for a period of five years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. No Trustee received any remuneration.

The trustees' report was approved by the Board of Trustees.


.....
Miss E Obianagha
Trustee

Date: 31.01.23.....

SMALL GREEN SHOOTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMALL GREEN SHOOTS

I report to the trustees on my examination of the financial statements of Small Green Shoots (the charity) for the year ended 31 March 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 31/01/2023

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Notes						
<u>Income and endowments from:</u>						
Donations	3	279,468	308,101	587,569	305,834	490,337
Other trading activities	4	75,316	17,538	92,854	73,104	73,104
Other income	5	677	-	677	32,194	32,194
Total income		355,461	325,639	681,100	411,132	595,635
<u>Expenditure on:</u>						
Raising funds	6	2,757	919	3,676	23,234	23,234
Charitable activities	7	408,519	391,680	800,199	370,309	464,807
Total expenditure		411,276	392,599	803,875	393,543	488,041
Net (expenditure)/income for the year/						
Net movement in funds		(55,815)	(66,960)	(122,775)	17,589	107,594
Fund balances at 1 April 2021		58,522	89,806	148,328	40,933	40,734
Fund balances at 31 March 2022		2,707	22,846	25,553	58,522	148,328

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.

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		4,713		8,305
Current assets					
Debtors	13	32,862		19,915	
Cash at bank and in hand		25,027		160,453	
		57,889		180,368	
Creditors: amounts falling due within one year	14	(37,049)		(40,345)	
Net current assets			20,840		140,023
Total assets less current liabilities			25,553		148,328
Income funds					
Restricted funds	16		22,846		89,806
Unrestricted funds			2,707		58,522
			25,553		148,328

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 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 11.01.23

Miss E Obianagha
Trustee

Company registration number 6972813

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Small Green Shoots is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Chalton Street, London, NW1 1HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (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 applying FRS 102 Update Bulletin 1 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.

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

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

Where VAT is irrecoverable, it is allocated to the same expenditure category as the expense to which it relates.

Support costs are allocated on a consistent basis at an estimate of time spent on each activity.

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	25% straight line
-----------------------	-------------------

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 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	119,242	50,000	169,242	126,165	-	126,165
Grants receivable	160,226	258,101	418,327	169,019	184,503	353,522
Donated goods and services	-	-	-	10,650	-	10,650
	<u>279,468</u>	<u>308,101</u>	<u>587,569</u>	<u>305,834</u>	<u>184,503</u>	<u>490,337</u>
Grants receivable for core activities						
Arts Council England	141,548	7,738	149,286	122,208	24,777	146,985
City of London	-	50,000	50,000	-	62,458	62,458
Children In Need	-	35,920	35,920	-	15,710	15,710
Camden Giving	-	10,256	10,256	750	22,564	23,314
Comic Relief	-	29,607	29,607	32,000	56,394	88,394
Heritage Lottery	-	18,500	18,500	-	-	-
National Lottery	-	47,075	47,075	-	-	-
Cripplegate Islington						
Giving Youth Fund	500	-	500	4,080	-	4,080
PRS Foundation	-	4,825	4,825	3,500	-	3,500
Pirate Studios	-	50,000	50,000	-	-	-
Other	18,178	4,180	22,358	6,481	2,600	9,081
	<u>160,226</u>	<u>258,101</u>	<u>418,327</u>	<u>169,019</u>	<u>184,503</u>	<u>353,522</u>

4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Advisory services	75,316	17,538	92,854	73,104
For the year ended 31 March 2021	<u>73,104</u>	<u>-</u>	<u>73,104</u>	

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	677	32,194
	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
<u>Fundraising and publicity</u>				
Other fundraising costs	2,757	919	3,676	23,234
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>2,757</u>	<u>919</u>	<u>3,676</u>	<u>23,234</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	146,503	90,691
Depreciation and impairment	3,592	3,592
Workshop expenses	165,050	24,347
Artist costs	45,331	77,223
Apprentices	199,836	88,584
Consultancy fees	43,375	45,179
	<u>603,687</u>	<u>329,616</u>
Share of support costs (see note 8)	180,509	123,775
Share of governance costs (see note 8)	16,003	11,416
	<u>800,199</u>	<u>464,807</u>
Analysis by fund		
Unrestricted funds	408,519	370,309
Restricted funds	391,680	94,498
	<u>800,199</u>	<u>464,807</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Office expenditure	72,635	-	72,635	42,550	-	42,550
Marketing and event costs	52,000	-	52,000	33,902	-	33,902
Other costs	39,072	-	39,072	33,137	-	33,137
Professional Services	9,912	-	9,912	14,186	-	14,186
Evaluation	2,230	-	2,230	-	-	-
Other losses	4,660	-	4,660	-	-	-
Other governance costs	-	14,458	14,458	-	10,312	10,312
Independent Examiners fee	-	1,545	1,545	-	1,104	1,104
	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>	<u>123,775</u>	<u>11,416</u>	<u>135,191</u>
Analysed between						
Charitable activities	<u>180,509</u>	<u>16,003</u>	<u>196,512</u>	<u>123,775</u>	<u>11,416</u>	<u>135,191</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	6	5
Trainees	17	11
Total	<u>23</u>	<u>16</u>

Employment costs

	2022 £	2021 £
Wages and salaries	128,936	84,901
Social security costs	11,847	2,806
Other pension costs	5,720	2,984
	<u>146,503</u>	<u>90,691</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

(Continued)

Total employment costs were £344,211 (2021: £168,551), which includes apprentice salaries of £197,708 (2021: £77,859).

The charity employed an average of 23 part time employees during the year (2021: 16) which equates to 15 full time employees (2021: 11).

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

11 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes and is therefore potentially exempt from taxation relating to income or capital gains received within Pt 11 Ch 3 Corporation Tax Act 2010 or s256 Taxation of Chargeable Gains Act 1992, to the extent that such income and gains are applied exclusively for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	21,654
At 31 March 2022	21,654
Depreciation and impairment	
At 1 April 2021	13,348
Depreciation charged in the year	3,593
At 31 March 2022	16,941
Carrying amount	
At 31 March 2022	4,713
At 31 March 2021	8,305

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	27,032	19,295
Other debtors	96	96
Prepayments and accrued income	5,734	524
	<u>32,862</u>	<u>19,915</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		12,100	2,898
Deferred income	15	8,000	16,500
Trade creditors		12,474	14,912
Other creditors		1,430	841
Accruals and deferred income		3,045	5,194
		<u>37,049</u>	<u>40,345</u>

15 Deferred income

	2022 £	2021 £
Other deferred income	<u>8,000</u>	<u>16,500</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>8,000</u>	<u>16,500</u>
Movements in the year:		
Deferred income at 1 April 2021	16,500	-
Released from previous periods	(8,500)	-
Resources deferred in the year	-	16,500
Deferred income at 31 March 2022	<u>8,000</u>	<u>16,500</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at	Incoming	Resources	Balance at	Incoming	Resources	Balance at
	1 April 2020	resources	expended	1 April 2021	resources	expended	31 March 2022
	£	£	£	£	£	£	£
National Lottery	-	-	-	-	47,075	(47,075)	-
City of London	-	62,458	(39,975)	22,483	50,000	(72,483)	-
Arts Council England	-	24,777	(19,377)	5,400	-	(5,400)	-
Comic Relief	(199)	56,394	(12,471)	43,724	29,607	(73,378)	(47)
Heritage Lottery Fund	-	-	-	-	18,500	(831)	17,669
Children in Need	-	15,710	(17,661)	(1,951)	35,920	(33,969)	-
Camden Giving	-	22,564	(3,625)	18,939	10,256	(29,195)	-
Young Camden	-	2,600	(1,389)	1,211	-	(1,211)	-
TINAC	-	-	-	-	10,688	(10,688)	-
Dr Martens	-	-	-	-	6,850	(6,850)	-
Kitchen Sessions	-	-	-	-	7,738	(7,738)	-
Artists in Communities	-	-	-	-	4,180	(4,180)	-
PRS Foundation	-	-	-	-	4,825	(4,825)	-
Pirate Studios	-	-	-	-	100,000	(94,776)	5,224
	(199)	184,503	(94,498)	89,806	325,639	(392,599)	22,846

City of London

Funding from the London Community Response Fund to provide funding for training, employing a youth manager to support young people and the additional cost of homeworking. Some of this funding was carried forward with the agreement of the funder.

Arts Council England

Emergency funding provided to offset expenses in quarter 1 of 2020/21.

Comic Relief

"The Fundamentals" project, a 3 year program focussing on de-stigmatising mental health in young people through spoken word, poetry and song writing and partners with NHS Tavistock and Islington Arts & Media School.

Children in Need

This grant was confirmed in March 2017 to fund creative workshops for 96 young women (e.g. Freedom Dreams Project with Young Mothers) the funding will be awarded over 3 years.

Camden Giving

This funding provides training, counselling and software for young shoots.

Young Camden

Funding for training, software and equipment for Shoots.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,713	-	4,713	8,211	94	8,305
Current assets/ (liabilities)	(2,006)	22,846	20,840	50,311	89,712	140,023
	<u>2,707</u>	<u>22,846</u>	<u>25,553</u>	<u>58,522</u>	<u>89,806</u>	<u>148,328</u>

SMALL GREEN SHOOTS

England & Wales - Charity number 1160814

Accounts

Charity Registration No. 1160814

Company Registration No. 6972813 (England and Wales)

SMALL GREEN SHOOTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SMALL GREEN SHOOTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Kidby Mr G Mandel Miss D Morgan Miss E Obianagha Mr E Rich OBE Mr J A Sidnick Miss L Thomas Ms R Hayles Ms L N Loadsmen	(Appointed 29 July 2020)
Charity number	1160814	
Company number	6972813	
Registered office	54 Chalton Street London NW1 1HS	
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB	

SMALL GREEN SHOOTS

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 20

SMALL GREEN SHOOTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Small Green Shoots' purposes as set out in the objects contained in the company's Articles of Association are to:

1. To act as a resource for young people, in particular but not exclusively young people who are not in education, employment or training by using arts and creativity as a means of:
 - (a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) Advancing education;
 - (c) Relieving unemployment;
 - (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Small Green Shoots' aims are to increase opportunities for excluded young people to find employment and education in the creative industries and beyond. To provide innovative and creative ways of increasing positive participatory activities for disadvantaged young people which engage them and increase their confidence, skills base and networks.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Highlights

2020/21 was a time of exceptional growth and change for Small Green Shoots (SGS).

The Covid-19 Pandemic, Black Lives Matter activism and the youth unemployment crisis has galvanised us in our mission and attracted high levels of support for our work, but brought with it unprecedented demand for our services and required us to work at a fast pace to meet the challenges of the past year.

In 2020/21 we have:

- Drawn on the support and hard work of our trustees, shoots and staff to recover from the pandemic and continue to develop SGS.
- Created new opportunities for young people and worked online and offline to deliver these.
- Increased our turnover by 87% from £297,137 to £595,635.
- Opened a second office and tripled the number of young people we are supporting at any one time.
- Rebranded the organisation for the first time in 10 years and built a new website for the first time in 5 years including delivering a communications strategy to drive a campaign of corporate fundraising which has already yielded over £50,000 of financial and in-kind support from businesses.
- Raised our profile in industry with a 5-page feature in Music Week, the leading national music industry publication.
- Articulated our central aim to support young people who have experienced racism and poverty to take part in the arts; access high-skilled careers in the creative industries; and put their voices at the forefront of what we do.
- Hired a Youth Manager to develop our young people (from March 2021).
- Worked with partners including EOne, Tileyard Studios, Tileyard Impact, the Music Publishers Association, Fitzrovia Youth in Action, Copenhagen Youth Project, Kings Place, Camden Council, Islington Council, New Young Horizons, Solace Women's Aid, Westminster Kingsway College, Islington Arts & Media School, Highbury Grove School, Big Creative Education, HS2, Urban Partners, Argent, KX Estate, The Living Centre, Somerstown Community Centre, Coram Fields, Phoenix Court, Camden Giving, Islington Giving, Google, YouTube, Blackstar London, Island Records and others. We have used corporate partnerships to provide industry training to our Shoots from executives of these companies.
- Announced our first charity ambassador, Grammy nominated British music artist Mahalia. SGS supported Mahalia when she was an aspiring teenage musician, and she has now gone on to major critical and commercial success.

Our beneficiaries

We work with young people aged 16-24 who are Not in Employment, Education or Training (NEET) or at risk of being NEET, and have experienced racism, poverty or both. We continue to combine work in London with targeted outreach to 2 or 3 areas outside London each year and have developed several projects in the Midlands and South East of England.

Creative Outreach and Entrepreneurship Projects

Our creative outreach programme delivers short (8-10 week) projects for NEET young people in areas of high deprivation. Our 'Education by Stealth' approach, mentioned above, means young people take part in artistic and creative programmes that are relevant and credible to them, but underlying there are a series of embedded literacy, presentation skills and soft skills that lead to accreditation, access to services and work readiness.

For example, workshops led by popular spoken word, music and performance artists on lyrics and poetry hosted are hosted at libraries, so the young people gain membership, research and language skills and earn bronze arts awards. Each project ends with performances or exhibitions attended by local colleges, organisations and employers who signpost users to other opportunities.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

We take referrals from a variety of places including Pupil Referral Units, other youth charities such as New Horizons, youth clubs and the Shoots who actively recruit through peer-to-peer marketing. We also advertise these opportunities online and through social media.

In 2020/21 we piloted the "Short Sharp Shot" project where young people "Sharpies" took part in an intensive programme of professional development and were supported into jobs and career opportunities co-ordinated by our team.

Young Shoots Programme

The Young Shoots programme is our in-house development scheme, launched in 2015, where we train and develop disadvantaged young people for positions in the creative industries and beyond. The bespoke nature of this programme requires significant resources but continues to be hugely successful.

We have a wide range of contacts in the creative industries and have been developing more relationships with local businesses in the King's Cross regeneration area and in the music industry for the benefit of our Shoots.

For example, the music industry engagement with the Shoots and Sharpies programme is now cemented as demonstrated with regular and repeat corporate funded secondments and internships for the Shoots, and in-kind involvement with music industry personnel taking part in the Sharpie programme providing guest speakers, presentations, demonstrations and Q&A sessions.

Our projects all have a creative and artistic element to attract our young recruits and engage them in learning and skills development (we call this 'Education by Stealth'). Based in our office, the Shoots help deliver our daily business, learning a variety of transferrable skills (e.g., budgeting, proposal writing and scheduling) in the process.

Many of our Shoots have multiple issues that have contributed to their inability to find work or access educational opportunities. Some have learning difficulties or a history of mental illness; others lack confidence or find themselves isolated after extended bouts of exclusion from school or long-term unemployment. We take a holistic approach, seeing each candidate as an individual, and work with him or her to create a bespoke learning and work plan.

In 2020/21 Shoots designed, developed and managed projects, events and activities that supported their peers through the provision of skills, training and access to employment and education. We particularly focused on retaining all of our Shoots through the pandemic and on developing skills around working from home and presenting projects digitally. While leading this work, Shoots are enhancing their skills, establishing new ones, developing new contacts and advancing their chances for work or higher education.

This year we have had several notable successes including Shoots moving on to full-time employment within the music industry. Destinations in 2020-21 included Cooking Vinyl, the Music Publishers Association, Ministry of Sound, Blackstar London and Weiden+Kennedy.

Artistic Programme

SGS' artistic programme aims to produce high-quality cultural events that benefit young people as participants. The programme was severely restricted due to the pandemic, but fortunately we were able to adapt to an online programme and look at how we could support artists through the pandemic.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

We created an action group for artists that helped raise funding for 40 artists. We piloted a partnership with Pirate Studios which benefited 37 artists with studio time. We created the ADAPT scheme to help artists and creatives access equipment, training and consultancy (funded from our unrestricted income) helping 18 artists. We created The DJ Network to tackle the hardship of DJs during the pandemic. 89 DJs took part in the events, and we were able to give guidance or access to funding for many of them. We created the Play It Back Scheme with Fragmented Music (aka Metrophonics Ltd) to distribute a fund of £50,000 to musicians affected by Covid-19. We created a digital device scheme to collect, securely wipe, and loan digital devices to young people to access their education and our programme during lockdown.

We created a range of social media and digital content including video themed around Refugee Week (Stateless Stories), National Poetry Week (Snap Stories), LGBT Month (Humans of Pride) and our Covid Diaries series. During the year the number of Instagram followers went up from 944 to 1,751 demonstrating the much higher demand for online content.

Highlights included a commission in partnership with Camden Council for poet Zena Edwards to record her poem "In the spirit of protest" exploring activism today.

The Bars and Conversations podcast was produced by the Sharpies, who interviewed artists about what Black History Month means to them. This was the first time we have produced a podcast.

The FundaMentals (mental health support) sessions were piloted online with Westminster Kingsway College and Solace Women's Aid.

Financial review

Total income for 2020/21 was £595,635 (compared with £297,137 in 2019/20 and £284,049 in 2018/19).

2020/21 was year 3 of a 4-year funding agreement with Arts Council England, our largest single funder, and due to the pandemic that funding agreement was extending for a further year through to March 2023. It was also the final year of the 3-year FundaMentals programme with funding from Comic Relief over three years (£138,343 in total).

Consultancies earned £73,104 of income (decreased from £79,413 in 2019/20) by delivering support such as evaluation, marketing and project consultancy for other arts organisations. This was used to fund core costs and build up reserves, and although consultancy income was disrupted at the start of the pandemic it did recover by the year end.

Small Green Shoots was also grateful for support from other trusts and foundations including City of London's London Community Response Fund, Camden Giving Future Changemakers, Camden Giving KX Fund, Camden Giving Social Action Fund, Camden CIL Section 106 Fund, Children In Need, Comic Relief, Somers Town Big Local, Somerstown Community Association, London Youth and PRS Foundation. The trustees will continue to invest in trusts and foundations fundraising to support our mission.

We also launched a programme to develop our philanthropic donations and we were pleased to receive donations from businesses including Concord Music, Giant Artist Management, Generation Foundation, Insanity Records, Metrophonics Ltd (Fragmented Music), Phonographic Performance Ltd, SJM Ltd and WWKD and the individual donors to who kindly gifted money to the charity via Just Giving and Benevity.

As trustees we now need to consolidate and balance our income over the next few years, as our core funding and earned income has reduced as a percentage of our overall income.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Expenditure

Expenses for 2020/21 were £488,041 (vs. £314,738 for 2019/20 and £278,190 in 2018/19)

We carried across some unspent restricted funding to 2021/22 because the second 'lockdown' period in the UK in winter 2020/21 meant that we couldn't deliver all of our services as quickly as we had planned. Employee costs we saw increase as SGS hired a permanent administrator, moved freelance staff onto permanent contracts and increased the number of trainees and apprentices in the team – and we saw the impact of this for a full year for the first time.

Our workshop expenses decreased as we delivered almost all work in the year online, and postponed some of the workshop activities until after lockdown. Our artist costs increased as we managed a fund of £50,000 from one of our donors that we distributed as grants to artists, and generally tried to commission and work with artists where possible and support them through the pandemic.

We increased our spending on fundraising and publicity, after a year of relatively low fundraising costs and spending very little on publicity. This was in line with our strategy to invest in developing new income streams over the medium-term.

We also increased our office expenditure, having opened a second office space.

Reserves Policy

As trustees we examined the charity's requirements for reserves in light of the main risks to the organisation. We have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to a minimum of 3 months' expenditure. Our previous target was £70,000, but the trustees have now increased the target to having £153,906 of reserves by 2022/23.

Our unrestricted reserves at the end of 2020/21 stood at £58,522 (2019/20: £40,933). Restricted reserves were £89,806 (2019/20: -£199)

Risk Management

We have continued to mitigate identified risks to Small Green Shoots. Trustees have created a risk register which we monitor regularly and look at risks including safeguarding, financial risks, health and safety (including Covid-19), governance, staffing and organisational risks to delivery of programme and reputation.

Plans for the future

With the ongoing pandemic and the string of connected educational, social and financial implications for young people, we anticipate the need for our work to only increase.

We are looking ahead to how we fundraise and organise to support young people including looking closely at the structure we need and investing in systems, delivery staff and management to ensure we are meeting their needs.

We plan to build on the positive reception to our rebranding and the strong philanthropic relationships that we have developed.

We will be strengthening our leadership team, and developing a new 5-year strategic plan.

We will also be investing in our processes and quality assurance by completing our application for the Trusted Charity Mark with support from Camden Council, and completing the London Youth Silver Mark.

SMALL GREEN SHOOTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 2009 and registered as a charity in March 2015. The company was established under Articles of Association which established the objects and powers of the charitable company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Kidby
Mr G Mandel
Miss D Morgan
Miss E Obianagha
Mr E Rich OBE
Mr J A Sidnick
Miss L Thomas
Ms R Hayles
Ms L N Loadman

(Appointed 29 July 2020)

Trustees elect the management committee, this is reviewed annually. Nominees are put forward via an open and transparent process by management annually and subject to vote by the Trustees. New trustees will then be supported with training (if necessary) and resources from the outset.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Under the requirements of the Articles of Association members of the Management Committee are elected to serve for a period of five years after which they must be re-elected at the next Annual General Meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. No Trustee received any remuneration.

The trustees' report was approved by the Board of Trustees.


Miss E Obianagha

Trustee

Dated: 09/02/2021

SMALL GREEN SHOOTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SMALL GREEN SHOOTS

I report to the trustees on my examination of the financial statements of Small Green Shoots (the charity) for the year ended 31 March 2021.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 10 December 2021

SMALL GREEN SHOOTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations	3	305,834	184,503	490,337	149,801	58,665	208,466
Other trading activities	4	73,104	-	73,104	79,413	-	79,413
Other income	5	32,194	-	32,194	9,258	-	9,258
Total income		411,132	184,503	595,635	238,472	58,665	297,137
Expenditure on:							
Raising funds	6	23,234	-	23,234	7,209	-	7,209
Charitable activities	7	370,309	94,498	464,807	243,444	64,085	307,529
Total resources expended		393,543	94,498	488,041	250,653	64,085	314,738
Net income/(expenditure) for the year/ Net movement in funds		17,589	90,005	107,594	(12,181)	(5,420)	(17,601)
Fund balances at 1 April 2020		40,933	(199)	40,734	53,114	5,221	58,335
Fund balances at 31 March 2021		58,522	89,806	148,328	40,933	(199)	40,734

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.

SMALL GREEN SHOOTS

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		8,305		6,354
Current assets					
Debtors	13	19,915		10,810	
Cash at bank and in hand		160,453		47,198	
		<u>180,368</u>		<u>58,008</u>	
Creditors: amounts falling due within one year	14	<u>(40,345)</u>		<u>(23,628)</u>	
Net current assets			140,023		34,380
Total assets less current liabilities			<u>148,328</u>		<u>40,734</u>
Income funds					
Restricted funds	16		89,806		(199)
Unrestricted funds			58,522		40,933
			<u>148,328</u>		<u>40,734</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 9/12/2021


Miss E Obianagha
Trustee

Company Registration No. 6972813

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Small Green Shoots is a private company limited by guarantee incorporated in England and Wales. The registered office is 54 Chalton Street, London, NW1 1HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (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 applying FRS 102 Update Bulletin 1 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.

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

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

Where VAT is irrecoverable, it is allocated to the same expenditure category as the expense to which it relates.

Support costs are allocated on a consistent basis at an estimate of time spent on each activity.

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	25% straight line
-----------------------	-------------------

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 net income/(expenditure) for the year.

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 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	126,165	-	126,165	8,157	-	8,157
Grants receivable	169,019	184,503	353,522	141,644	58,665	200,309
Donated goods and services	10,650	-	10,650	-	-	-
	<u>305,834</u>	<u>184,503</u>	<u>490,337</u>	<u>149,801</u>	<u>58,665</u>	<u>208,466</u>

Donations

Gifts in kind are received by the charity, these can include loan of equipment for performances and professional services. For the year ended 31 March 2019 there was no formal system in place to identify the value of such donations, this will be introduced during the year ending 31 March 2020.

Grants receivable for core activities

Arts Council England	122,208	24,777	146,985	130,000	-	130,000
City of London	-	62,458	62,458	-	-	-
Children In Need	-	15,710	15,710	-	9,820	9,820
Camden Giving	750	22,564	23,314	-	-	-
Comic Relief	32,000	56,394	88,394	-	46,845	46,845
Leather Sellers	-	-	-	-	2,000	2,000
Young Camden	-	2,600	2,600	-	-	-
Cripplegate Islington						
Giving Youth Fund	4,080	-	4,080	-	-	-
PRS Foundation	3,500	-	3,500	-	-	-
London Youth	3,000	-	3,000	-	-	-
Other	3,481	-	3,481	11,644	-	11,644
	<u>169,019</u>	<u>184,503</u>	<u>353,522</u>	<u>141,644</u>	<u>58,665</u>	<u>200,309</u>

4 Other trading activities

	Unrestricted funds	Total
	2021 £	2020 £
Advisory services	<u>73,104</u>	<u>79,413</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Other income	32,194	9,258
	<u>32,194</u>	<u>9,258</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	23,234	7,209
	<u>23,234</u>	<u>7,209</u>
	<u>23,234</u>	<u>7,209</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021 £	2020 £
Staff costs	90,691	72,160
Depreciation and impairment	3,592	2,206
Workshop expenses	24,347	53,842
Artist costs	77,223	19,629
Apprentices	88,584	32,989
Consultancy fees	45,179	49,973
	<u>329,616</u>	<u>230,799</u>
Share of support costs (see note 8)	123,775	64,075
Share of governance costs (see note 8)	11,416	12,655
	<u>464,807</u>	<u>307,529</u>
Analysis by fund		
Unrestricted funds	370,309	243,444
Restricted funds	94,498	64,085
	<u>464,807</u>	<u>307,529</u>

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Office expenditure	42,550	-	42,550	18,513	-	18,513
Marketing and event costs	33,902	-	33,902	20,800	-	20,800
Other costs	33,137	-	33,137	17,470	-	17,470
Professional Services	14,186	-	14,186	3,861	-	3,861
Evaluation	-	-	-	3,431	-	3,431
Other governance costs	-	10,312	10,312	-	11,461	11,461
Independent Examiners fee	-	1,104	1,104	-	1,194	1,194
	<u>123,775</u>	<u>11,416</u>	<u>135,191</u>	<u>64,075</u>	<u>12,655</u>	<u>76,730</u>
Analysed between Charitable activities	<u>123,775</u>	<u>11,416</u>	<u>135,191</u>	<u>64,075</u>	<u>12,655</u>	<u>76,730</u>

9 Trustees

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

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	5	5
Trainees	11	-
	<u>16</u>	<u>5</u>

Employment costs

	2021 £	2020 £
Wages and salaries	84,901	68,553
Social security costs	2,806	2,030
Other pension costs	2,984	1,577
	<u>90,691</u>	<u>72,160</u>

The charity employed an average of 16 part time employees during the year which equates to 11 full time employees.

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

11 Taxation

The company is considered to meet the definition of a charitable company for UK corporation tax purposes and is therefore potentially exempt from taxation relating to income or capital gains received within Pt 11 Ch 3 Corporation Tax Act 2010 or s256 Taxation of Chargeable Gains Act 1992, to the extent that such income and gains are applied exclusively for charitable purposes.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	16,109
Additions	5,545
At 31 March 2021	21,654
Depreciation and impairment	
At 1 April 2020	9,756
Depreciation charged in the year	3,593
At 31 March 2021	13,349
Carrying amount	
At 31 March 2021	8,305
At 31 March 2020	6,354

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	19,295	10,440
Other debtors	96	-
Prepayments and accrued income	524	370
	19,915	10,810

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,898	-
Deferred income	16,500	-
Trade creditors	14,912	14,015
Other creditors	841	-
Accruals and deferred income	5,194	9,613
	40,345	23,628

Notes

15

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Deferred income

	2021 £	2020 £
Other deferred income	16,500	-

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
City of London	-	-	-	-	62,458	(39,975)	22,483
Arts Council England	-	-	-	-	24,777	(19,377)	5,400
Comic Relief	3,921	46,845	(50,965)	(199)	56,394	(12,471)	43,724
Leather Sellers	-	2,000	(2,000)	-	-	-	-
Children in Need	-	9,820	(9,820)	-	15,710	(17,661)	(1,951)
Argent re HLF project	1,300	-	(1,300)	-	-	-	-
Camden Giving	-	-	-	-	22,564	(3,625)	18,939
Young Camden	-	-	-	-	2,600	(1,389)	1,211
	5,221	58,665	(64,085)	(199)	184,503	(94,498)	89,806

City of London

Funding from the London Community Response Fund to provide funding for training, employing a youth manager to support young people and the additional cost of homeworking. Some of this funding was carried forward with the agreement of the funder.

Arts Council England

Emergency funding provided to offset expenses in quarter 1 of 2020/21.

Comic Relief

"The Fundamentals" project, a 3 year program focussing on de-stigmatising mental health in young people through spoken word, poetry and song writing and partners with NHS Tavistock and Islington Arts & Media School.

SMALL GREEN SHOOTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

(Continued)

Children in Need

This grant was confirmed in March 2017 to fund creative workshops for 96 young women (e.g. Freedom Dreams Project with Young Mothers) the funding will be awarded over 3 years.

Camden Giving

This funding provides training, counselling and software for young shoots.

Young Camden

Funding for training, software and equipment for Shoots.

17 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	8,211	94	8,305	6,213	141	6,354
Current assets/ (liabilities)	50,311	89,712	140,023	34,720	(340)	34,380
	<u>58,522</u>	<u>89,806</u>	<u>148,328</u>	<u>40,933</u>	<u>(199)</u>	<u>40,734</u>