

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

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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.

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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
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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 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
	<hr/>
At 31 March 2021	21,654
	<hr/>
Depreciation and impairment	
At 1 April 2020	9,756
Depreciation charged in the year	3,593
	<hr/>
At 31 March 2021	13,349
	<hr/>
Carrying amount	
At 31 March 2021	8,305
	<hr/> <hr/>
At 31 March 2020	6,354
	<hr/> <hr/>

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
	<hr/>	<hr/>
	19,915	10,810
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	40,345	23,628
	<hr/> <hr/>	<hr/> <hr/>

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>